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Registration of New Companies.

The following joint-stock companies have been duly registered:—

HAMSTED COLLIERY COMPANY (Limited).—Capital 160,000*l.*, in 20*l.* shares. To adopt various agreements empowering the company to mine for coal, ironstone, limestone, clay, and marl sand, under lands in the county of Stafford, and to carry on business as manufacturers of iron and steel, &c. The subscribers are—William Hatton, Bilston iron and steel manufacturer, 25; R. D. Gough, Willingham, Stafford, no occupation, 50; Richard Mills, Darlston, no occupation, 25; D. Groucutt, Bilston, ironmaster, 25; E. Smallman, Wednesbury, mining engineer, 25; D. Peacock, Tipton, Stafford, mining engineer, 25; J. B. Bissell, the Wallands, Great Ban, Stafford. The directors are—Messrs. W. Hatton, R. D. Gough, R. Mills, D. Groucutt, E. Smallman, D. Peacock, J. B. Bissell, the qualification being 15 shares, and the remuneration being 1000*l.* per annum and travelling expenses.

MAESMAWYR COLLIERY COMPANY (Limited).—Capital 3000*l.*, in 10*l.* shares. To purchase from S. Newman Johnson, and S. Augustus Tykile, their estate and interest in the seams of coal lying under lands in the parish of Llantwit Vadre, Glamorgan. The subscribers are—Thomas Jones, Maundy House, Glamorgan, colliery proprietor, 20; H. Bowen, Springbank, Cardiff, gas engineer, 10; J. Harman, Charles-street, Cardiff, accountant, 10; H. O. Fisher, Cardiff, engineer, 10; P. Gibb, Cardiff, tug owner; W. Davis, Cardiff, agent, 10. This company is registered without articles. The office will be in Cardiff.

HOUGHTON MAIN COLLIERY (Limited).—Capital 100,000*l.*, in 10*l.* shares. To acquire and work a colliery at Houghton Main, near Wath, Yorkshire. The subscribers are—J. Morrison, Newcastle, ironmonger; W. Hunter, Hexham, coalowner; Alfred Allott, Sheffield, coalowner; G. Seeman, Dean's-yard, Westminster, coalowner; C. Perkins, Boulton Hall, Durham, coalowner; H. T. Morton, Beddick Hall, coalowner. The directors are—Messrs. G. Leeman, M.P., W. Hunter, Alfred Allott, Johnsson and Charles Perkins; the qualification being the holding of shares in the company to the value of 2000*l.*

CAEDRYN AND CWM EIGIA SLATE COMPANY (Limited).—Capital 10,000*l.*, in 10*l.* shares. To acquire mineral property, and to carry on quarrying operations. The company is registered without articles, and no details are given as to locality, &c. The subscribers are—F. Robinson, 6, Sherborne-lane, accountant, 4; E. Preston, 60, Malpas-road, New Cross, solicitor's clerk, 5; J. Truman, jun., Trelawney-road, Hackney, not in business, 5; W. H. Chapman, 3, Crimsall-street, Gray's Inn, 4; R. A. Feast, 43, Munster-square, Regent's Park, 4; W. C. Courtney, Clyde-road, Tottenham, accountant, 4; J. T. Conder, 107, De Beauvoir-road, Kingsland, solicitor's clerk, 5.

BURNES AYLES GAS COMPANY (Limited).—Capital 500,000*l.*, in 10*l.* shares. To acquire the undertaking established at Buenos Ayres under the name of LA SOCIEDAD ANONIMA CONSUMIDORES DE GAS (Carbonic Gas Consumers' Company), and to supply Buenos Ayres with gas. The subscribers (who take one share each) are—A. J. H. Kleimont, 20, Fenchurch-street; E. Cohen, 20, Fenchurch-street; J. F. Flemick, 12, Tokenhouse Yard; J. H. Truninger, 41, Threadneedle-street; E. Corry, 8, New Broad-street; J. R. Francis, Swansea; and Sir Wilford Brett, 83, Cromwell-road, S.W.

SICKER SAFE AND STRONG ROOM COMPANY (Limited).—Capital 100,000*l.*, in 10*l.* shares. To manufacture and deal in safes, strong rooms, &c., and to acquire patent rights in connection with the same. The subscribers are—John Elwell, 89, Spon Hill, Birmingham, 100; J. B. Hackett, Warwick-street, Birmingham, 50; J. Morris, 14, Easton-place, Leamington, 50; G. J. Smith, Edgbaston, 50; J. F. Elwell, Cecil-street, Birmingham, 50; T. H. Mansell, Edgbaston, 5; W. J. George, Sandwell Villas, Birmingham.

UNION BUILDING AND INVESTMENT COMPANY (Limited).—Capital 100,000*l.*, in 10*l.* shares. This appears to be a Bolton company. The subscribers are—J. R. Simpson, Broom House, near Bolton, 100; B. Aldred, Bolton, 100; W. Broadley, Bolton, 20; R. Taylor, Bolton, 50; T. R. Leaman, Bolton, 20; P. Nuttall, Bolton, 100; R. Corner, Bolton, 50.

GROVER AND COMPANY (Limited).—Capital 10,000*l.*, in 10*l.* shares. To acquire the business of Mr. John W. Grover and of the Britannia Ironworks, Baldwin-terrace, Islington. The subscribers (who take one share each) are—H. W. Hunt, 26, Parliament-street; Alfred P. Sacer, 1, Mornington-crescent; W. L. Beale; Lawrence Twyford; W. Roebuck, West Lodge, Acton; E. C. Sacer, 26, Parliament-street; G. G. Hunt, 7, Victoria Chambers; S. W. and T. R. Otley, 5, Barge-yard, E.C.

P. AND J. MCGREGOR (Limited).—Capital 15,000*l.*, in 5*l.* shares. To carry on business as ironfounders and engineers. The subscribers reside at Manchester, or in the neighbourhood.

MILLWOOD COLLIERY COMPANY (Limited).—Capital 40,000*l.*, in 10*l.* shares. To adopt and carry into effect an agreement, dated Jan. 27, 1875, made between Thomas Hopper of the one part and W. R. Goodall on behalf of the company for the purchase or lease of a certain colliery at Brymbo, Denbigh. The company will mine for and deal in coal, coke, iron blackband, and fire-clay. The subscribers (who take five shares each) are—A. J. Kentish, 94, Piccadilly, late Capt. 69th Regiment; A. A. Pimston, Naval and Military Club, late Capt. 16th Regiment; W. C. Goodall, 109, Warwick-street, no occupation; D. Murray, 3, King's Bench Walk, barrister; C. W. Jeddell, New Hampton, late Capt. 44th Regiment; Thos. Hopper, 61, Gracechurch-street, merchant; C. May, Mount Pleasant, Lewisham, merchant's clerk. According to the agreement 3500 shares will be issued to Mr. Thomas Hopper as part payment. The company are empowered to issue debentures to the amount of 30,000*l.*

MESSRS. WADSWORTH, MANSON, AND COMPANY (Limited).—Capital 2000*l.*, in 5*l.* shares. To carry on quarrying and mining operations near Halifax, Yorkshire. The subscribers are—D. Wadsworth, Halifax, stone merchant, 20; J. Longworth, Rochdale, contractor, 2; J. Manson, Shaw, near Oldham, contractor, 6; James Manson, Shaw, mason, 10; M. Wadsworth, Halifax, spinster, 2; Sarah Wadsworth, Halifax, 1; and E. Wadsworth, Halifax, 1. Registered without articles.

HYDRAULIC GOLD MINES COMPANY (Limited).—Capital 60,000*l.*, in 3000 preference and 12,000 ordinary shares of 4*l.* To acquire the several mines and properties situate at Galice Creek, Josephine County, Oregon, comprised in an agreement made between the Hon. Freeman Harlow Morse, of the one part, and W. J. Lavington of the other, and dated May, 1875. The subscribers (who take one share each) are—J. J. Courtney, Plowden Buildings, Temple; G. S. Elliott, Junior Army and Navy Club, no occupation; E. Hilton, Horsmonden, Kent, no occupation; J. A. Foot, 10, King's Bench-walk, barrister; E. Neame, Harefield, Selling Faversham, farmer; J. E. Bowe, 16, Austinfriars, no occupation; and G. Newington, Lower Sydenham.

The directors will be J. J. Courtney, C. S. Elliott, J. E. Bowe, E. Hilton, Hon. F. H. Morse, the qualification being 50 shares, and the remuneration 200*l.* per annum for each director. By the terms of the agreement it is stipulated that the sum of 236,000 shall be paid to the Hon. F. H. Morse, as he shall direct, out of one moiety of the net profits from the business of the company.

DERBY STREET COTTON SPINNING COMPANY (Limited).—Capital 35,000*l.*, in 20*l.* shares. To acquire the Derby Mills, at Great Bolton. The subscribers (who take five shares each) are—T. Wilkinson, Sharples; J. Ormrod, sen., Heaton; E. Wolland, Birmingham; J. H. Robinson, Southport; J. Lawson, Bolton; Robert Winder, Ainsworth House, Tongue.

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THOMAS HARRISON AND COMPANY (Limited).—Capital 50,000*l.*, in 10*l.* shares. To acquire the business of Mr. Thomas Harrison, marble mason, merchant, &c., of 147, Dale-street, Liverpool. The subscribers (who take 10 shares each) are—Thos. Harrison, Dale-street, Liverpool; J. Dixon, New Brighton; E. J. Plasterin, 73, Cheapside, Liverpool; J. Fairhurst, Remington, Liverpool; W. T. Smedley, Birmingham; C. Reid, Ash Grove, Wavertree; J. Riley, 8, Hunter-road, Liverpool.

THE AUSTRALIAN STREAM TIN SYNDICATE COMPANY (Limited).—Capital 6000*l.*, in 100*l.* shares. To carry out certain arrangements in connection with a Crown grant to L. L. Smith of land for streaming or mining in Latrobe river, Victoria. It is intended to send out an engineer for the purpose of making trials. The subscribers (who take one share each) are—H. Chalton, 121, Loughborough-road, Brixton, accountant; J. V. Younge, 51, Shardeloe's-road, Lewisham, accountant; F. H. R. Mathew, 4, Station-road, Camberwell-new-road, bookkeeper; E. H. Barter, 50, Penton-street, traveller; J. R. O'Hara, 11, Chapel-street, W.C., clerk; E. Hilton, Horsmonden, Kent, no occupation; and G. Goward, Tunstall Villa, Clapton.

SEARLE MINING COMPANY (Limited).—Capital 10,000*l.*, in 10*l.* shares. To acquire the Searle Mine, or lode, in Gilpin county, Colorado. The subscribers (who take 10 shares each) are—A. G. J. Ponsonby, J.P., 9, Prince's Gardens; J. Orchard, 21, Great Winchester-street, merchant; J. W. Nicholls, Blythe, Northumberland, shipowner; G. Hewett, Oxford-place, Kilburn, shipbroker's clerk; F. Orchard, 4, P. iory-road, Kilburn, shipbroker's clerk; and J. Young, 15, St. Stephen's-street, Bayswater, no occupation. This company is registered without articles.

SMALLSHAW COAL COMPANY (Limited).—Capital 10,000*l.*, in 50*l.* shares. To acquire and work coal and iron mines belonging to the Earl of Stamford and Warrington at Ashton-under-Lyne. The subscribers (who take one share each) are—R. Dronfield, Primrose Bank, Oldham, colliery proprietor; P. Holt, Denton, colliery manager; H. J. Jackson, Warrington-street, Ashton, solicitor; J. Adamsen, Lower Burnfield, Cheetham, accountant; T. H. A. Higson, Eccles, mining engineer; J. Higson, 98, Albert-square, Manchester, civil engineer, and Jacob Higson, Stockport, mining engineer. This company is registered without articles. The office is at 20, Brazenose-street, Manchester.

RALPH ENTWISTLE AND CO. (Limited).—Capital 20,000*l.*, in 50*l.* shares. To carry out an agreement made between the provisional directors of the company and Mr. Ralph Entwistle, for the acquisition of collieries and mines, the property of the latter, situate at Darwen. The company will carry on business as coal and iron masters. The subscribers are—R. Entwistle, Vale Mount, Darwen, ironmonger, 40; E. Shipley, Stalybridge, fire-brick manufacturer, 10; G. Batchelor, Bootle, cement manufacturer, 10; J. Crankshaw, Horwich, fire-clay manufacturer, 10; Peter Balmes, Ormskirk, architect, 10; A. Peake, Horwood, fire-clay manufacturer, 10; F. W. Grundy, Ramford, secretary to a company. The subscribers act as provisional directors, the qualification being 10 shares.

GALICIA IRON MINE COMPANY (Limited).—Capital 4000*l.*, in 10*l.* shares. To acquire the Castelo Mines, in the province of Lugo Galicia, Spain, together with certain concessions granted by the Governor of Lugo. The subscribers (who take one share each) are—Gustav Tenequel, 65, Regent-street, merchant; Ramon de Salia Terro, Hildrop Crescent, Camden Town, civil engineer; J. Wright, St. Michael's House, Cornhill, mining engineer; J. E. Martin, 18a, Tokenhouse-yard, stockbroker; H. J. Higgs, 112, Charles-street, E., accountant; Emile Oppert, 43, Lombard-street, merchant, and J. E. Bleck, 70, Cornhill, financial agent. This company is registered without articles. The office is at 43, Hildrop-crescent, N.W.

TAURINE COMPANY (Limited).—Capital 50,000*l.*, in 5*l.* shares. To acquire the business and assets of the Taurine Company (Limited), and to acquire and use patents for the treatment of fatty matters. The subscribers (who take one share each) are—W. Ratcliffe, 39, Hollywood-road, West Brompton; C. Day, 79, St. Mark's-square; R. A. Watson, Rotherwood, W. Wilkinson, Ramaden-road, Balham; A. C. Canning, Gresham House; E. Marsh, Blomfield-road; and J. W. Lilly, Albion Grove, N.

NEW CAMBRIAN SLATE COMPANY (Limited).—Capital 50,000*l.*, in 5*l.* shares. This company is formed for the purpose of acquiring the business of the New Cambrian Slate Company, now in course of winding-up. The subscribers (who take one share each) are—Charles Townsend, Upton Bank, near Chester, agent; S. Smith, 16, Nicholas-street, Chester, solicitor; W. D. Haswell, 84, Foregate-street, Chester; C. W. McEwen, M.D., Nicholas-street, Chester; O. R. Fraser, Brooklands, Leamington, major; Albert Nicholson, Chester, banker; W. Jones, Great Boughton, Chester, accountant. The first directors are Messrs. Charles Townsend, C. Waterston, Charles Ross Fraser, William McEwen, Henry Dennis, and Samuel Smith, the qualification being 100 shares. The remuneration not yet fixed.

BURNLEY PAPER WORKS COMPANY (Limited).—Capital 50,000*l.*, in 5*l.* shares. To acquire the Calder Vale Print Works, at Burnley. The subscribers are—J. S. Grimshaw, Burnley, 100; W. Robinson, Haslingdon, 100; R. Walker, Rochdale, 100; J. Rawlinson, Burnley, 100; G. Brindle, Darwen, 50; J. Isherwood, Darwen, 50; and L. Duckworth Briggs, Sloane-street, Manchester, 50.

THE IRON AND STEEL INSTITUTE.

The sixth annual meeting of this institute was held in the Rooms of the Institution of Civil Engineers by permission of the Council of that body, on Wednesday and following days.

Mr. I. L. BELL, F.R.S., in the chair.

Mr. JONES (the general secretary) read the report of the Council for the year, which was very satisfactory. At the date of the last meeting the number of members was 644; since that time 126 new members have been elected, and after deducting losses by deaths and resignations, the number on the books at the present time is 748. The voting list for this meeting contained the names of 84 gentlemen, and if all these are elected the number of members thus brought up to 832. There is a balance in the treasurer's hands of 248*l.* 15*s.* 6*d.* The Council have received an invitation from the members of the Iron and Steel Institute to hold the next provincial meeting in that part of the country. The invitation has been accepted, and it is proposed that the meeting shall take place in September. The Institute received last year a very courteous and pleasant invitation from the Iron and Mining Industries of the United States to visit their respective establishments. Circumstances rendered it impossible for the Council to recommend the acceptance at that time of this offer from the American side; it happened that the President of the Institute, Mr. Bell, was himself able to pay a visit to that most interesting country. Although his journey was one undertaken in a strictly private capacity, the Ironmasters and coalowners of the United States were pleased to regard him as the representative of the Iron and Steel Institute, and, in consequence, accorded him a reception in every way worthy of the position it occupies. Next year it is proposed to hold an International Exhibition in Philadelphia, and in all quarters a hope was expressed that the Iron and Steel Institute should be properly represented upon that occasion. Acting upon the authority vested in them at the last general meeting the Council have elected as the honorary members—Prof. Turner, Leoben, Austria; Prof. R. Akermann, Sweden; Prof. Grüner, of the Paris School of Mines; Dr. Perry, of London; Mr. Peter Cooper, of New York; Mr. H. Schneider, of Cressat; and Mr. P. Krupp, of Essen. The total number of honorary members, including the King of the Belgians, who was elected last year, is now eight. The Council have awarded the Bessemer Medal for 1875 to Dr. Siemens, F.R.S., &c., in recognition of the valuable services he has rendered to the iron and steel trades by his important inventions and investigations. The Council are glad to state that the Institute continues to receive the most friendly relations with all kindred societies. The foreign secretary reports that information upon all matters connected with the foreign iron and steel trades is most liberally forwarded to him by the most eminent metallurgists and ironmasters in all parts of the world. They trust that the high position now attained by the Institute will encourage the members to aid the Council in developing the usefulness of the Society to the greatest possible extent.

The PRESIDENT, in moving the adoption of the report, remarked that all would be gratified to hear the flourishing account that had been read to them, and proceeded to make observations upon the several passages. As to the International Exhibition at Philadelphia, he said that our intercourse with foreign nations had been productive of much pleasure and advantage, and he trusted that some steps would be taken to have the Iron and Steel Institute represented there. He explained the grounds upon which the Council had conferred honorary membership upon the gentlemen mentioned, and having handed the Bessemer medal to Dr. Siemens, formally moved the adoption of the report.—Mr. MENELAUS seconded the motion.

Dr. SIEMENS, in acknowledging the award, said it was gratifying to receive acknowledgements for one's labour, but it came with greater force from fellow-labourers in the same field. He was especially pleased to receive the medal from the hands of Mr. Bell, who had done so much in connection with the manufacture of iron, and who was himself the first recipient of the medal.

Thanks were then unanimously voted to the Council for their services during the past year, and were acknowledged by Mr. Bell, who then resigned the chair.

Mr. W. MENELAUS took the chair.

The PRESIDENT, in his inaugural address, remarked that the distinguished nobleman, their first President, who occupied the chair with so much ability and with so much courtesy, was succeeded by a gentleman, who by his brilliant invention has given us what may be called a new metal—a metal which has already worked a revolution in railway construction, and which must eventually, in one or other of its forms, supplant to a great extent for constructive purposes the materials now in use. Mr. Bell, whom he had the honour to succeed, if he has not given us a new metal, has by his scientific research and great practical experience, taught us the best and cheapest mode of producing pig-iron, the quality and cost of which form such an important element in the production of Bessemer and other soft steels. As an ironmaker, my mission has been to bring into profitable use the valuable inventions of Bessemer, Siemens, and others, and to apply the scientific research of men like Mr. Bell to the improvement of old and new processes.

For the conversion of pig into wrought iron, the rotary puddling-machine, in one or other of its forms, has occupied the attention of ironmakers for many years, and various attempts have been made from time to time to perfect the machine. When, under the auspices of this Institute, the Danks machine was introduced in this country success seemed certain; several machines were erected, mostly at and near Middlesbrough, but they seemed to have failed, chiefly from defects in mechanical construction. These defects have been rectified, and several important improvements have been made in the construction and mode of working the machines.

In a letter to Mr. Menelaus, Mr. J. A. Jones, of the Erimus Iron Company, states that the fettling of the furnace, and the materials used for the same, are no longer questions of difficulty, and in this respect they have no drawback. The line the furnace after each heat with best pig, Pottery mine, purple ore, and Spanish ore; suitable proportions are mixed in a grinding mill, and then used in the furnaces. Fettling can be procured suitable to any district, where the difference in the quality of the pig-iron mostly necessitates a variation in the fettling ingredients. With regard to the mechanical imperfections of the Danks machines, they have been of a serious character. The repairs have been very costly, and the loss of output, by reason of frequent stoppages, has affected the cost of production most unfavourably. It became apparent that unless the mechanical construction of the furnace was such as to ensure regularity of work it was hopeless to expect satisfactory results, and the attention of the directors was devoted to this necessity. It was at last agreed that new furnaces of a different construction should be adopted, and to that end one was erected as an experimental furnace. This furnace has been at work for nearly two months. It is a double-cased wrought-iron furnace, hooped with steel, and is water-jacketed. There is a constant flow of water to the water space, and the water at the outlet is kept at from 80° to 100° Fahr.—in fact, perfectly cool. This double-cased furnace has maintained its mechanical accuracy, which it is almost impossible that a single-cased furnace can do, owing to the effects of expansion and contraction. The firing of the new furnace is done in the usual manner. It will not be necessary for me to describe in detail the improvements of this machine; let it suffice that it has been designed and constructed after all the weak points of its forerunner have been carefully considered. The directors are so satisfied with the work done by this machine, that they have ordered five more, and six sets of castings to be made. In designing the engines the same amount of care has been taken. They are overhailed double-cylinder engines; the wearing parts have been carefully designed, and nothing in strength or in the detail is left unprovided for, so as to assure continuous and satisfactory working.

In the manufacture of puddled bars at the Erimus Works the pig-iron is first melted and refined in one of Thomas's cupolas. The refining is done during the smelting process, and is accomplished by simply mixing scrap iron and ore in the charges. The perceptible effect it has upon the iron is that where the chloride is exclusively of No. 4 force grey pig, the fracture becomes that of white or refined iron. The chemical effect is that a portion of the silicon and phosphorus is removed, and it is to this end that the refining is done, so that there will be as little action as possible upon the lining of the furnace. The effect of using refined iron is very marked. We do not perceive any melting out of fettling per se; but what is used is reduced, and thus adds to the yield. Again, the refining of the iron does not necessitate the fettling of the furnace so often, whereby much economy is effected in the fettling used, and in the time which is devoted to puddling. 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the address, which was characterised by one omission—and that was the absence of reference to the great services the Chairman had rendered to the progress of mechanical puddling, which had become a useful and practical process. The advance on the rude system of hand puddling was immense, and he believed they might look for great results from the process, which, although frequently called

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posited in the galvanic tank from the ammonia solution practically as pure silver, requiring no further treatment other than fusing and running into ingots. The copper oxide deposited in the copper-precipitating tank has a very high standard of purity, and may be very advantageously employed in the manufacture of copper salts, &c., or may be smelted, and also run into ingots. It may be observed, as

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of the country, including a nugget of gold weighing 10 lbs., and samples of steam coal. He is entrusted with authority to raise a loan for a railway to connect the Transvaal with the coast at or near Delagoa Bay. The report that in the arbitral tribunal the Government of the Bay the decision is in favour of Portugal has provoked much criticism in Natal.

EXPLOSIVE COMPOUNDS.—Messrs S. J. MACKIE, Delahay-street, Westminster, C. A. FAURE, South-road, Faversham, and G. F. FORT, Ouse, Faversham, have been granted some improvements in the manufacture of explosive compounds, and of blasting-charges for mining and other purposes. This pro-

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completely separated from the worthless materials. This is a most important and useful property of the solvent. The silver is deposited in the galvanic tank from the ammonia solution practically as pure silver, requiring no further treatment other than fusing and running into ingots. The copper oxide deposited in the copper-precipitating tank has a very high standard of purity, and may be very advantageously employed in the manufacture of copper salts, &c., or

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Mr. Rottier has shown, that ammonia-copper solutions are the best preservatives of timber; hence the security of the tanks employed. The old process of calcining with salt, and subsequent lixiviation with hot water or brine, and precipitation by iron is, as everybody allows, a very tedious, wasteful, cumbersome, as well as an inefficient one; and the same may be said of all processes in which sulphuretted hydrogen is employed. The chloridisation is apt to produce insoluble copper compounds, involving loss of material; and even if this does not occur, the mixed precipitate of silver and copper thrown down by iron is far from satisfactory, as the subsequent separation of these metals involves serious loss in many ways. All past processes to precipitate the silver and copper separately from solutions of chloridised ores by copper and iron have, they consider, failed, because the silver will only partially go down so long as any cupric chloride is present, and the necessary reduction of cupric to cuprous chloride is a work of much time; whilst the comparative insolubility of the latter renders the whole operation practically impossible, as it is precipitated along with the silver, and forms, in fact, very much the larger percentage of product. Subsequent purifications are, therefore, necessary, involving not only cost in time and labour, but sensible loss in valuable material. Deposition, on the other hand, in the galvanic tank from ammoniacal solutions, gives silver of 95 to 99 per cent. of fine metal. In fact, they have repeatedly obtained the silver by working with filtered solutions in filiform masses of pure silver. Of course such a degree of refinement when working with large quantities is not required, nor perhaps attainable. A silver precipitate of 90 per cent. of pure metal must be regarded as satisfactory work, and this we believe may, on a large scale, be accomplished without difficulty by Messrs. Clarke and Smith's process, and at a minimum cost; for, as the ammonia is recovered for re-use, the cost of this agent is really but the waste, and which, under reasonably careful management, need not exceed a small percentage. It must be remembered that the volatility of the ammonia, instead of being a disadvantage, is—as in the ammonia-soda and other analogous processes—its special value. An early opportunity will be taken to refer more fully to the invention, and to the results obtained by its use.

PRINCE OF WALES.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—Your correspondent, "Copper," does not, he says, understand the meaning of "mudic riding a good horse," nor does he show much knowledge of mining, or of the principles of the cost-book, under which committees can only be delegated to act from meeting to meeting, and to carry out the resolutions of shareholders at general meetings.

I have a better opinion of shareholders generally than "Copper," and certainly his remarks could not apply to those of the Prince of Wales. When we find large courses of mudic we generally find large deposits of copper underneath them; hence the old Cornish proverb that "mudic rides a good horse." I am inclined to think, therefore, the shareholders in Prince of Wales Mine are wise in working the large deposit of mudic (which contains a good percentage of arsenic, now in great demand), when they can by so doing make a good profit on it for the present, and look forward to some discovery of copper for the future. ONE OF THE COMMITTEE.

[For remainder of Original Correspondence see this day's Supplement.]

ECHOES FROM THE MINING MARKET.

For lead and colliery shares the market has been very active during the week, and the dividends declared in what we may with some reason call the leading properties in each department have caused considerable satisfaction. Tankerville, after a lapse of some two years, has again become a dividend mine, and has apparently resumed a course of prosperity which will lead to the establishment of this mine as one of the finest lead properties in the kingdom. The profits now being made must be most gratifying to the shareholders, and they will, doubtless, be the first to recognise the good management that has been evinced in placing the mine in a thoroughly sound financial condition before dividing a part of the accumulated profits. The shares have risen to 12½. The Chamber House dividend was declared on Wednesday, and was 3s. 9d. per share. We understand that the balance-sheet will be in the hands of the shareholders in about 10 days. The balance of undivided profits—10,000—referred to in our last is a substantial one, and the fact of there being such a handsome sum to the good is likely to materially help in raising the price of the shares. These have advanced already to 4½, 5, and an enormous business has been done in them throughout the week, chiefly, so far as we could see, on investment account—a satisfactory feature. The new pit is now down 82 yards, about 10 yards having been sunk during the last month. The March output reached nearly 7000 tons, and that for April is expected to have been as much, notwithstanding three days' stoppage, which would have made a difference of about 600 tons. This company is also turning out bricks, and their manufacture is proceeding at the rate of 45,000 weekly; but 60,000 is named as the probable amount in the course of a few weeks. Altogether, accounts from this property are decidedly encouraging for the shareholders.

The tin market has again been very weak, but there is little alteration to notice. A reduction in the standard is very much feared, as the metal has been so dull in London. The following are the principal items from the Cornish mines:—We hear a new lode has been cut at Ding Dong, but the present condition of tin is scarcely good enough for this to cause much effect on the shares. At Crenner and Abraham three ends are yielding 10 tons of copper per fathom, and a winze 1 ton. East Pools have been weak, but we have not heard of any falling off at the mine. There is a promising lode in the 40 end at Lovell. Old Trebutgeth has seven ends worth 64, three winzes 300, and two ends 100, per fathom. The Pein-an-drea ends are worth 96, per fathom; a winze 20. The mine is in fork 6 fms. below the 130. North Pool lode is looking at its best. At Rosewall Hill five ends are valued at 97, per fathom.

A demand has sprung up for South Carn Brea shares; the lode at the engine-shaft is said to have a very promising appearance. Two other points are worth 45, per fms. South Condurrow has six ends worth 70, per fathom. There has been an accident to the air-pump at South Crofty, in consequence of which the engine has been kept idle. There has been another improvement at Levant; several points here are looking exceedingly well. The adventures of South Caradon have confirmed the resolution to purchase and work the adjoining set of West Caradon. Wheal Uny has seven ends worth 56, per fathom. The last sale of tin amounted to 40 tons. The copper market has continued steady, and plenty of business has been done. Copper shares have, consequently, been supported. Fluctuations still occur in Orebore shares, but the quotations show an improvement upon last week, when 3½ was touched. They close 4½ to 5.

In the foreign share market we have to notice the demand for Richmond shares, which has been exceptionally good. JAMES H. CROFTS.

VAN MINE—MONTHLY REPORT.

May 5.—As under, I beg to hand you my monthly report upon this mine, coupled with the setting list. At the 90 we are pushing westward as fast as circumstances will permit, the ground being very hard and wet. We are driving on a strong masterly lode, but are not far enough west yet to reach the great branches of ore seen going down in the bottom of the 75; set to six men, at 320, per fathom. The 75 west is driving upon a lode worth for lead ore 50, per cubic fathom; set to six men to drive at 240, per fathom. The same level, east of shaft, is worth at present 45, per cubic fathom for lead ore; set to six men, at 220, per fathom. The winze sinking below the 75, at a point 10 fms. west of shaft, is down 3 fms.; set to six men, at 200, per fathom. Set to eight men to strip down the lode to full width in the side of the 75, at a point 40 fms. west of shaft, at 80, per fms.; the lode here is worth 35, per cubic fathom for lead ore. The stripping of the lode to full width in the side of the same level, at a point about 30 fms. west of shaft, is worth for lead ore 22, per cubic fathom; set to eight men, at 75, per fathom. The 60 driving in the soft has communicated with the 115 fms. winze (from the 45), west of shaft, and we have commenced crossing to prove the value of the lode. We have crossed 2 ft., and as far as seen the lode is worth 40, per fathom for lead ore; set to six men, at 300, per fathom. The stripping of the lode to full width west of the 90 fms. cross-cut in the side of this level, is set to eight men, at 105, per fathom; the productive part of the lode here is 16 ft. wide, and is worth 50, per cubic fms. for lead ore. The stripping of the lode to full width on the eastern side of the aforesaid cross-cut is set to eight men, at 110, per fathom.

The stripping of the lode to full width in the side of the same level, at a point 72 fathoms west of shaft, is set to six men, at 120, per fathom. These two points are worth on an average 35, per cubic fathom for lead ore. The stripping of the lode to full width, at a point 60 fathoms west of shaft, in the side of the same level, is worth 37, per cubic fathom. Set to eight men, at 110, per fathom. The stopes in the back of this level, east and west of the shaft, are set as follows:—The 90 fms. stopes west, to eight men, at 70, per fathom; the 50 fms. stopes west, to eight men, at 70, per fathom; the 40 fms. stopes west, to eight men, at 70, per fathom; the 30 fms. stopes west, to eight men, at 75, per fathom; the 24 fms. stopes west, to six men, at 70, per fathom; the 16 fms. stopes west, to eight men, at 70, per fathom; the 8 fms. stopes east, to eight men, at 75, per fathom; the 16 fms. stopes east, to eight men, at 70, per fathom; the 24 fms. stopes east, to six men, at 70, per fathom; the 40 fms. stopes east, to eight men, at 75, per fathom. These stopes are on an average 17 ft. wide, and worth 230, per cubic fathom for lead ore. A winze, sinking in the soft or country rock at the present end of the 60, east of shaft, is set to six men, at 120, per fathom. The rise in the present end of the 45, west of shaft, for the purpose of ventilation, is set to six men, at 95, per fathom. A cross-cut to drive into the country rock from the 45, at a point 33 fms. west of shaft, in order to commence driving a permanent level, is set to four men, at 100, per fms.

The stopes in the back of the 45, east and west of shaft, are set as under:—The 54 stopes, east of shaft, to eight men, at 90, per fms.; the 40 stopes, east of shaft, to six men, at 80, per fathom; the 24 stopes, east of shaft, to four men, at 80, per fathom; the 16 stopes, east of shaft, to six men, at 70, per fathom; the 8 stopes, east of shaft, to twelve men, at 70, per fathom. The 24 stopes, west of shaft, to six men, at 70, per fathom; the 30 stopes, west of shaft, to four men, at 70, per

fathom; the 44 stopes, west of shaft, to four men, at 80, per fathom; the 54 stopes, west of shaft, to six men, at 80, per fathom; the 60 stopes, west of shaft, by eight men, at 80, per fathom; the 70 stopes, west of shaft, by eight men, at 80, per fathom; the 80 stopes, west of shaft, by four men, at 60, per fathom; the 85 stopes, west of shaft, by six men, at 75, per fathom; the 92 stopes, west of shaft, to eight men, at 75, per fathom. The stopes are worth on the average 30, 10s. for lead ore; mean width 18 ft. The 30 permanent level, west of shaft, is set to six men, to communicate with the main level by crossing, at 90, per fathom. The stopes in the back of the 30, east of shaft, is set to nine men, at 100, per fms.; lode worth 19, per cubic fathom. The two stopes in the back of the 15, east of the shaft, have been set at 85, per fathom respectively. The lode in these stopes is worth on an average for lead ore 13, per cubic fathom. Set to four men to cross-cut from the 60 stopes in the back or the 60 (west of shaft) into the rise, for the purpose of facilitating the filling up of the stopes, at 100, per fathom.—Surface: All surface work is progressing very satisfactorily. The machinery is in good working order. Our sale day is to-morrow, when we sell 600 tons of lead and 100 tons of blende for the month.—WM. WILLIAMS.

Meetings of Public Companies.

EMMA SILVER MINING COMPANY.

Pursuant to the direction of Vice-Chancellor Malins, an extraordinary general meeting of shareholders was held at the Cannon-street Hotel, yesterday, for the purpose of ascertaining their wishes as to certain matters relating to the winding-up of the company.

Mr. F. WHINNEY (Messrs. Harding, Whinney, and Co.) in the chair. The CHAIRMAN having read the order from the Vice-Chancellor, Mr. MACDOUGALL addressed the meeting at some length upon the present position of the company's affairs, and drew attention to the altered policy of the board. In the first place, they declined to commence proceedings against the vendors, devoting all their means to the development of the mine; and then, without receiving any information, they changed their position, and desired to commence legal proceedings, disparaging the mine as being entirely worthless.

Mr. COMMISSARY-GENERAL GARDNER defended the position of the present directors, and set forth the reason why they had changed their policy—because Mr. Park had seized the mine. He claimed that the directors had done all in their power to protect the shareholders' interests.

Mr. HUTTON also defended the policy of the board.

Mr. SCHOFIELD suggested the desirability of further development of the property.

Mr. APPELGARTH had no doubt if Mr. Park could get the mine into his own hands it would soon become a good paying property. He regarded it as a suspicious circumstance that the mine became flooded three days before the party sent from this side arrived to make an independent inspection. It had been reported there was an 8-ft. lode of good ore in the mine.

Mr. SNELL repudiated the idea of winding-up the company, as thereby shareholders would lose all chance of any future benefit, except by prosecuting the vendors; whereas otherwise shareholders would have the advantage of the mine as well.

A long discussion ensued, when it was proposed that it is the opinion of this meeting that the operations of this company can be carried on with a reasonable prospect of success, and that the Vice-Chancellor, Sir Richard Malins, be requested not to make any order for the winding-up of the company.

The CHAIRMAN put the question to each individual present, and recorded "Yes" or "No," and reported that the exact returns could not be given to-day; but he might state that the proxies in favour of continuing operations amounted to 26,000 votes, and those against it to about 2000 votes; therefore, there could be no doubt of the wishes of the proprietors in the matter. He would complete his task by fully informing the Vice-Chancellor, Sir Richard Malins, of the result.

[As regards the press, the meeting was held in camera.]

GLAISDALE WHINSTONE QUARRY COMPANY.

The general meeting of shareholders was held at the Guildhall Tavern, Gresham-street, on Monday.

Mr. J. W. WILLIAMSON in the chair.

The SECRETARY read the notice convening the meeting. The CHAIRMAN, in moving the adoption of the reports and accounts, said: "We have pleasure in meeting you at the first general meeting. The accounts now before you will show how the money has been expended, as foreshadowed in the prospectus. Mr. Cooke is present, and, as he has only just returned from the quarry, he will be prepared to answer any questions you may wish to put. Our produce is of first-class quality, and the demands are more than we can meet. I believe the outlay recommended by Mr. Hutchinson has been judicious; and, although through the removal of the surface earth much expense has been involved, yet we have no cause for complaint. The price realised for the metal is very good, and we even expect an advance. I hope soon that the third floor of the quarry will be out, which will largely increase the output, and be very advantageous to the future prospects. We are not to-day in a position to declare a dividend, but I must refer you to the report which has been made by Mr. Hutchinson, and inform you that a special meeting will be called for a declaration, when we are in a position to make it. It was found to be more desirable to extend the self-acting incline, as the shoot did not answer well, and this will effect a saving of 8, a week. The stone is now sent down to the North-Eastern Railway siding without a break. In analysing the accounts, I must point out that up to Feb. 28 the working costs may be estimated at the sum of 1000, additional cost was incurred by the mass of debris in constructing the new incline; but when this is removed we shall have three first-rate floors. I must assure you that our expenditure has been entirely in view of future development, and not for present returns. A smaller expenditure might have been incurred, but with less benefit. I must now refer to a want of floating capital, and it is thought it would be judicious to issue 500 shares. Our customers are of a first-class character—most of them local boards and corporations—but, while we are waiting for the payment of our accounts, we have to be met, and lately the directors have had to provide. We have a reserve of 2000 shares, but 500 will be quite sufficient as floating capital. I must just state that to test the quarry a drift has been driven, and it is found that the further into the hill we go the denser the stone is, and as hard as that which you see before you. We shall soon be ready to supply any reasonable quantity of stone. The Chairman concluding by proposing that the reports and accounts be received and adopted, which was seconded by Mr. PYKE.

Dr. YOUNG read a most interesting account of some experiments which the British Dynamite Company made with dynamite at the Glaisdale Quarry. He strongly advocated the issue of 500 shares, as, now that the quarry was in working order, with a small balance at the bankers, they would be in a more satisfactory position, and need not press the corporations for payment. He was not surprised to hear that a gentleman on his left would take the whole of the 500 shares, but they would be offered to the shareholders. He was sure in these concerns it was much better by managing well at the outset and declaring small dividends, instead of being disappointed for a large dividend at once. In conclusion, he believed the results would prove satisfactory.

Mr. COOKE said that, as he had just returned from the quarry, he would be ready to answer any enquiries, in the absence of the manager.

The issue of 500 shares was carried unanimously, and Mr. Edward Ashmead was appointed auditor. After a desultory conversation the meeting, which passed off most satisfactorily, terminated.

CO-OPERATIVE CREDIT BANK.—The general meeting of depositors was held at the offices of the bank, in Mansion House Chambers, Queen Victoria-street, on Monday, the Rev. C. Hope Robertson in the chair. The secretary read several letters from depositors, who regretted being unable to attend, but who voted for the re-election of the present trustees, and accountants, and auditors. It was then proposed by Mr. Crane, and seconded by Mr. Beddy, that the following gentlemen be appointed trustees of the bank for the year 1875:—Lieut.-Gen. J. H. Gascoigne, C.B., the Rev. W. Good, D.D., the Rev. C. Hope Robertson, and Henry Walker. Carried unanimously. Also proposed by Mr. Crane, and seconded by Mr. Beddy, that Messrs. R. W. Hudwell and Co. be re-elected accountants and auditors for the year 1875. Carried unanimously. Mr. Hudwell, of the firm Hudwell and Co., thereupon rose and returned thanks. The manager then stated that he was gratified and pleased to find the violent opposition the bank had to contend against was gradually giving way. In proof of which he alluded to the increased deposits, the facilities afforded him for discounting bills passing through the bank, the lively interest shown in the affairs of the bank in various parts of the kingdom, and the expressed desire of several influential firms and gentlemen to be associated with the bank as provincial agents; also the establishment of agencies at Liverpool, Warrington, Bath, and Manchester, and the negotiations in progress to establish them elsewhere; and the success attending the lectures of Dr. Hugh McLeod, in Scotland, and of Mr. Barry, in Liverpool, and in the West of England. The manager stated his sanguine hopes to receive before long large deposits from the Trades Unions, and alluded to his success in certain undertakings in which he was engaged during the last quarter. He referred to the claim against the British Imperial Life Assurance Association, and said that, speaking under advice, he was certain the society would very shortly be made to pay the amount. The Chairman remarked in general terms on the subjects referred to by the manager, and then proposed a vote of thanks to Mr. Oakley for the judicious way in which he was conducting the affairs of the bank. The proposition was seconded by the Rev. Dr. Good, and carried unanimously; after which the Rev. Dr. Good proposed a vote of thanks to the Chairman, which was seconded by Mr. Beddy, and carried unanimously.

[For remainder of Meetings see to-day's Supplement.]

NEW POCKET THEODOLITE.—Mr. G. FRANCIS, of CATRYTON, civil engineer and surveyor, has patented a new or improved pocket theodolite with protractor and plotting scales combined; also an improved tripod stand for the same. The novelty in this case consists—1. In making a theodolite to measure angles by simply opening two arms which are provided with the requisite scales, spirit levels,

and circular scale of degrees.—2. In combining therewith a protractor and scales for plotting angles and other details.—3. In forming a joint in the tripod top for turning the theodolite on edge, for the purpose of taking vertical angles.—4. In arranging a "ball-and-socket" joint for adjusting the instrument to the horizontal level by screwing and unscrewing one portion of the socket to and from the other.

THE PATENTS FOR INVENTIONS BILL, 1875.

A petition to the House of Commons, of which the following is a copy, was adopted at the last meeting of the Artizans and Inventors' Patent Bill Amendment Committee for general signature:—To the Honourable the Commons of the United Kingdom of Great Britain and Ireland in Parliament Assembled.

The humble petition of the undersigned inventors, patentees, and others interested in invention and letters patents, and in the prosperity of the manufacturing and industrial operations of the United Kingdom

HUMBLY SHEWETH:—That your petitioners have considered the proposals contained in the "Patents for Inventions Bill, 1875," and find therein many provisions which they believe will be highly detrimental to inventors, and others who seek the protection of the law for their property in inventions; and they also believe highly prejudicial to the public policy and the integrity of this country.

Your petitioners believe that it is not desirable that the existing practice of allowing a provisional specification to be lodged should be discontinued, as it has been found to work well in practice.

That any examination which provides for anything more than an enquiry as to the novelty of an invention is neither requisite nor desirable, and that the referees for patents proposed to be appointed are, therefore, also unnecessary.

That it is not desirable to limit the duration of a patent to the present term of fourteen years, but that on the contrary the duration of every patent should hereafter be extended to a period of twenty years.

That the reference to the law officers as proposed is not desirable, but that the examiners' report and the specifications should be laid before and decided on by one or more paid commissioners or commissioners to be appointed for that purpose, and for deciding all matters and cases connected with patents.

That all patents granted in Great Britain should remain in force for the full period of the grant, irrespective of foreign patents.

That there should be no power to revoke a patent for non-user thereof.

That it is desirable to restrict the issuing of compulsory licenses only to cases where the improvements are applicable to existing processes.

That the terms of such compulsory licenses should be fixed by the paid commissioner or commissioners, having regard to all the circumstances of the case.

That it is not desirable to require the deposit of models in any case.

That the terms for the use of an invention for the service of the Crown should be settled, not by the Treasury, as proposed in the Bill, but by the same authority as shall fix the terms for a compulsory license.

That it is desirable that all the stamp duties to be paid by inventors should be very materially reduced.

That the entire amount of stamp duties for the grant of letters patent should not exceed £10.

Therefore your petitioners humbly pray:—That your Honourable House will be pleased to amend the Bill, so as to afford them the relief that they desire.

And your petitioners, as in duty bound, will ever pray, &c. [The rules of the House of Commons require that all petitions should be in writing, and that at least one of the signatures should be on the same sheet of paper as the petition. Signatures must be original. Petitions for presentation may be forwarded by post, free of charge, to the Clerk of Parliament, in parcels open at the ends, marked outside "Parliamentary Petition." This sheet may be returned to Mr. C. Graham Carttar, Secretary to the London Patent Bill Amendment Committee, and Secretary to the Artizans and Inventors' Patent Bill Amendment Committee, at 14, Clement's Inn, Strand, London, W.C., who will add the signature to the written petition, of which this is a copy, and secure its presentation to the House of Commons. Should the petition, however, be presented through the local Member of Parliament, it is requested that a copy of the signatures be forwarded to Mr. Carttar.]

This petition, which has already received several hundred signatures, lies for signature at the following, amongst many other places:—Mr. C. Graham Carttar's office, 14, Clement's Inn, Strand, the secretary to that committee and to the General Committee of the London Patent Agents; Mr. Lincoln, 32, Ludgate Hill, E.C., and at 77, John-street, Glasgow; Mr. F. H. Varley, Midway Park Works, St. John's, Newington, N.; and Sir Antonio Brady, 110, Cannon-street, E.C.

FOREIGN MINES.

ST. JOHN DEL REY.—The directors have received the following telegram from Morro Velho, dated Rio de Janeiro, May 5:—Produce, 11 days (2nd division) April, 17,250 oits., equal 6855; yield, 10.9 oits. per ton. All going on well.

DON PEDRO.—The ore continues to be taken from No. 6 and No. 8 shoots; a small portion of boxwork has been taken out this week from No. 8 shoot above the 30 fm. level. Operations have, considering the force at hand being so very inadequate to our requirements, progressed very favourably. The 35 fathom cross-cut is still yielding good general work; we washed a sample, 7 lbs. weight of mineral gave 10 dwts. of gold. If the present end were dry we should be able to save some boxwork, but in consequence of the end letting out so much water, it is not convenient for us to save any boxwork. The water being drawn from the mine amounts to 20 cubic feet per minute. Stopping throughout the mine has been carried on without change to note. In our exploration nothing has been done more than in the vertical rise with one block rising above the 25 fm. level in No. 6 shoot to prove the underlie lode.

BIRDSEYE CREEK (Gold).—May 4: The directors have received the following telegram from their superintendent, Mr. G. S. Powers:—"We have cleaned up after a run of 30 days; the gross returns are \$10,500; the expenses (including tunnel cost, \$2300) are \$5550; the profit is \$1950."

ALMADA AND TIRITO.—The following is an extract from a letter from Mr. J. P. Clemen, of March 19, which is very important, as it refers to a discovery at a part of the company's property, where the ground is unworked from the tunnel level for upwards of 40 fms. in height:—"The lode in the east end of the tunnel north end is becoming more and more important. It contains large stones of black ore. As to the ley of this ore I do not say anything until we crush a batch of a few tons, as the samples hitherto have been very contradictory as usual in the Mina Grande end of the mine. We may fairly hope that this is the beginning of a new bunch. I will mark its position on a tracing of the plan for you next week."

FRONTINO AND BOLIVIA.—The directors have received from the mines by the last mail fine specimens of auriferous mineral, which can be seen at the office of the company, New Broad-street, London, by the shareholders.

INDEPENDENCE (Gold).—The usual weekly report from Capt. Davies has not come to hand, having probably been delayed by the extensive floods that have lately caused the suspension of the traffic on the Union Pacific Railroad. A telegram was, however, received on the 4th inst. by Mr. T. C. Kite (who has been sent to the mine by the directors to fully investigate and report upon the position and prospects of the property, and to act during his stay as superintendent), in which he says that the April clean up would cover the expenses of the month, but that he should stop the mill for the present, as the system of working the mine must be changed to make it pay. It is his intention to develop the mine with vigour by cross-cutting the vein at the most important points. Letters may be expected from Mr. Kite, giving full details of the operations now under way, by about the end of the present month.

MENZENBERG.—R. K. Roskilly, May 5: We set yesterday the following bargains:—The 45, to drive west, of cross-cut, to the 90 marks, or 4, 10s., per lachter (6 ft. 10 in.). In this level within the past day or two we have intersected a very fine north and south lode, and have already cut into the same 4 ft., but not through it; as soon as we have cut through the lode we shall be able to report more fully upon it. This is doubtless the Dickens lode, which in the Dickens engine-shaft we passed through at a shallow depth. The level is extended west of cross cut 20 fms., and West of Dickens engine-shaft 22 fms. To rise in the back of this level (45) to one man, at 18 marks, or 15s., per lachter; the lode here is 4 ft. wide, and yielding good stones of copper ore; a fine-looking lode. The engine and pitwork are in good condition, and working well.

CAPE COPPER.—Capt. Tonkin, Feb. 23: Ookiop: It will be noticed that we have started to drive the 80 fm. level from shaft. The ground we are passing through is of a congenial nature for the production of copper, and we hope to push out the levels at a rapid rate towards the bunch of ore which is gone down in bottom of the 85. The 65 east, from No. 13 winze, has improved during the month, and the end of driving is at present yielding 7 tons of copper ore per fathom. The productive ground in this level has now reached to a distance of 40 fms. east from the flooken course, but what the width of the ore is at this point I am not prepared to say, as the cross drivings are many fathoms behind the present end of the level, but we shall shortly prove the extent of the ore both in a north and south direction by further cross-cutting. Having a good supply of miners on the ground, we are doing a great deal of necessary work in exploring the ground in various directions, which will not only prove the ground, but also increase the ventilation in the most important parts of the mine. The stopes throughout the mine have not undergone any changes calling for special notice since they were last reported, and on the whole they continue to look very well. The quantities of ore dressed during the past month are as follows:—810 tons from the mine; 90 tons from surface reserves.

Capt. Tonkin and Capt. Lankabury, Feb. 23: Spectakel: There is nothing new to report respecting the level driving west from the incline, as it continues quite unproductive. We are driving this level simply as a trial to prove the ground at the deepest point. The stopes in bottom of the 27, east of the flooken course, continues to look somewhat promising, and we intend to give it a good trial. The returns for the month comprise:—35 tons from the mine; 10 tons from the surface reserves.

Capt. Tonkin, Feb. 15: Trial Mines: Karolusberg Mine: The shaft sinking below the 10 is at present looking much the same as when last reported. The ground is of a promising nature, and it yields some very good stones of copper ore. The 10, east from shaft, continues to produce some very good copper ore, but not enough to value.—New Centre, near Kilduncan Mine: The end of the driving at this mine has not shown any favourable change, consequently it is suspended. The mine is now carrying out a cross-cut from side of the level. At Narnap Mine we are pushing down the shaft with vigour in order to drive out under all the present workings. The ground in the present bottom of the shaft is impregnated throughout with small spots of copper ore, but there is nothing to which any importance can be attached. At the New Centre we have not been able to follow any of the branches of ore in depth, and our prospects there are very gloomy. At present we are sinking a shaft in order to drive out levels at some depth, as there is a slight chance of intersecting some other veins at a deeper point.

The superintendent reports that there had been a disturbance amongst the miners, but that two of the ringleaders had been arrested, and were in the hands of the local authorities.—Returns for February: Ookiop, 860 tons of 39 per cent.; Spectakel, 43 tons of 36 per cent. Railway traffic for six weeks ending March 26,

THE LIST OF APPLICATIONS FOR SHARES WILL CLOSE ON SATURDAY, MAY 15TH, 1875.

SICKER SAFE AND STRONG ROOM COMPANY (LIMITED).

Incorporated under the Companies Acts, 1862 and 1867, whereby the liability of the shareholders is limited to the amount of their shares.
Capital £100,000, in 10,000 Shares of £10 each.

First issue 6500 shares, of which 4500 are offered for subscription, payable as follows:—£1 per share on application, £2 on allotment, and the remainder in calls not exceeding £2 per share, and at intervals of not less than three months.

Shareholders will have the option of paying up their shares on allotment, when share warrants payable to bearer will be issued, and 5 per cent. interest allowed on the payments so made in advance.

DIRECTORS.

J. B. HACKETT (J. Hackett and Co., Colliery Agents), Leamington and Birmingham.

JOHN ELWELL, Iron and Metal Merchant, Birmingham.

G. J. SMITH, 3, Wellington-road, Edgbaston, Birmingham (late Chief Manager of the Shropshire Banking Company).

JOSEPH MORRIS, M.R.C.S. Eng., Leamington.

J. FELTON ELWELL, Vulcan Safe Works, Birmingham—MANAGING DIRECTOR.

(One or two more Directors to be elected by the Shareholders, if thought desirable, at First General Meeting.)

BANKERS.

LLOYDS BANKING COMPANY (LIMITED), Birmingham and Branches. BARNETT, HOARES, and CO., London.

SOLICITORS.

WILLIAM S. ALLEN, 35, Waterloo-street, Birmingham.

AUDITORS.

CARTER AND CARTER, 33, Waterloo-street, Birmingham.

SECRETARY (pro tem.).

DANIEL J. FLEETWOOD, 24, Waterloo-street, Birmingham.

REGISTERED OFFICES (pro tem.)—89, SNOW HILL, BIRMINGHAM.

This Company is formed for the purpose of purchasing from the patentee, Mr. J. F. Elwell, Birmingham, the entire patent rights of the important invention for the construction of iron safes, bankers' and jewellers' strong rooms, deed chests, &c., known as the "Sicker," and for acquiring and further developing the well established business at present carried on by him at the Vulcan Safe Works, Birmingham.

The patent was sealed 20th December, 1872, since which time the inventor has had his works (which were previously, since their establishment in 1855, employed in the manufacture of the ordinary class of safes, &c.) constantly engaged in making them under this patent; but the daily increasing demand for them for the English and foreign markets has reached an extent which he is at present quite unable to supply, and he has resolved to accede to the expressed wishes of many influential friends to form the concern into a public company, and to work it upon a more extended scale.

The invention has for its object the construction of iron safes, strong rooms, &c., upon a principle of security and relative strength against the attacks of the modern burglar, previously unattained in the art of safe-making, and to produce and supply them to the public at prices considerably below those of other manufacturers. The extensive robberies which are continually taking place in London, and throughout the whole country, from safes yielding to the skilled burglar's attack with granulating wedges, drills, &c., have disclosed vital defects in the mode of constructing such depositories, at the same time proclaiming the importance of introducing contrivances which will frustrate all nefarious attacks, and afford absolute security.

It is the unanimously expressed opinion of the leading mechanical and trade journals (from whose numerous critiques this invention is well known to the public), as well as of many of the most competent authorities of the day, that the Sicker patent effectually supplies this great desideratum.

The Sicker principle is a novelty, and possesses in an eminent degree those important features—simplicity and economy of production. Its extraordinary strength and security will be readily understood on reference to the engravings, and descriptive extracts from the mechanical and trade journals will accompany the prospectus, and to which the directors draw special attention. It will be seen that upon the door being closed the bolts (which are all thrown by one movement of the outside handle, as in an ordinary safe) pin the body and the door inseparably together, not depending on the body for strength, as in previously constructed safes, but giving vast additional strength to it, so that the wedge or lever force is entirely deprived of action, whereas in ordinary safes the granulating wedge, once inserted between the door and the frame by the burglar, the safe is readily opened, as numerous robberies have shown.

The Sicker safes, &c., are rendered impervious to the drill by intersections of steel, hardened and rendered drill-proof by a chemical process; and the fire-resisting compound, with which the chambers are packed, would keep the contents of the safe cool and unharmed, even if exposed to the action of fire for several days. The extensive and daily increasing demand for safes and strong rooms of English manufacture for the Continental, American, and Australian markets—their use in all commercial and professional establishments throughout the world—the adoption in England of the American system of "Safe Deposit Companies"—the employment of safes and strong rooms in private houses for depositing plate, jewels, deeds, &c., and the numerous other channels for their use, coupled with the great advantages embodied in the Sicker patent, and the fact of the company possessing its exclusive right of manufacture, are prospects which cannot fail to establish confidence with the public, and convince them that it will turn out a sound and profitable investment.

Although the patent has been in existence so short a time, its principle is obviously so good, and it has been so largely advertised, and introduced with so much energy, that it is already extensively known throughout the civilised world, and enquiries for it are constantly arriving from distant countries.

The Sicker strong rooms and safes have been adopted by the Corporation of Birmingham for its municipal buildings; Lloyd's Banking Company (Limited); the Birmingham, Dudley, and District Banking Company; the National Arms and Ammunition Company (Limited); and by other large public companies and leading mercantile and jewellery establishments throughout the kingdom; they were also supplied both last year and the previous year for use in the International Exhibition.

It is the intention of the directors to establish depôts or agencies in the leading towns in Great Britain and Ireland, the Continent, the Colonies, North and South America, &c.

Most favourable and extensive results are anticipated from these foreign branches, owing to the rapid growth of commerce abroad, and also the continuous openings of new banks, insurance offices, railway, and other public companies, all of which require safes or strong rooms of the most approved construction.

The profit on this manufacture, after making ample allowance for working and other expenses, is fully 50 per cent.

Mr. J. F. Elwell, the patentee, transfers to the company the whole of his rights in the Sicker patent for all countries and all improvements in and prolongations of the patent, together with the goodwill of his old established and rapidly increasing business, known as the Vulcan Safe Works, the contracts and orders on hand, and all the stock, plant, machinery, tools, materials, &c., for the sum of £10,000 in cash, and 2000 fully paid-up shares in the company, and he has such confidence in the success of the undertaking that he is willing that 1500 of these shares shall not rank for dividend or interest until the other shareholders have received a dividend of 15 per cent. per annum upon the sum paid up for capital for three consecutive years, or an aggregate of 45 per cent. in a shorter period, at which time the 1500 shares will be eligible for dividend, but only on the called up from the other shareholders, and will thenceforth receive dividend in the same ratio. The company pays no royalties, and has the exclusive right of taking out foreign patents, some of which it is believed will prove of great value.

The vendor bears all expenses of and incidental to the formation of the company up to the allotment of shares.

Mr. J. F. Elwell agrees to act as managing director for a term of five years at least, and not to be connected with any other similar business.

The appointment of agents for the sale of the safes, &c., will have the early attention of the board, and preference will be given to those applicants who are shareholders in the company. Mr. Elwell has at present no agents, the demand having been so great as to occupy the whole of his resources.

The only agreement entered into is one dated the 28th day of April, 1875, between the said James Felton Elwell, of the one part, and Daniel Joseph Fleetwood, of Birmingham, public accountant, on behalf of the company, of the other part, which may be seen at the offices of the company, where also may be seen copies of the Memorandum and Articles of Association, safes made under the patent, and the opinions of some of the first mechanical authorities of the day as to the importance of the invention.

Application for shares may be made upon the form enclosed, accompanied by a deposit of £1 per share, and may be forwarded to the bankers, or to the secretary, at the registered offices of the company.

Should no allotment be made the application money will be returned without deduction, and should a smaller number of shares be allotted than those applied for the balance of the amount will be applied towards the amount payable on allotment.

A large number of shares has already been privately applied for.

Prospectuses and forms of application for shares may be obtained of the bankers, solicitor, and auditors, or at the registered offices of the company, where every information will be afforded.—Birmingham, May, 1875.

FORM OF APPLICATION.

(To be retained by the Bankers.)

If more convenient, this form, without detaching the receipt, may be sent by post to the bankers with a crossed cheque or Post Office order made payable to them, in which case the bankers will return the receipt by post to the applicant.

To the Directors of the Sicker Safe and Strong Room Company (Limited).

GENTLEMEN,—Having paid to your credit at your bankers the sum of £1 being £1 per share on application for shares of £10 each, in the Sicker Safe and Strong Room Company (Limited), I hereby agree to accept such shares or any less number than you may allot to me, on the conditions stated in the prospectus, and subject to the Memorandum and Articles of Association of the company.

Christian and surname in full

Usual signature

Address

Date..... 1875. Profession or occupation

* "Sicker," sure, secure, certain.

† This has received great impetus from the recent fire at the Pantechnicon.

Mining Correspondence.

BRITISH MINES.

ABERDAUNANT.—8. Toy, May 5: In No. 4 stope, above No. 2 adit level, the men during the past week have been taking down the south and unproductive part, and timbering the roof to make it secure for blasting out the north and productive part of the lode, which the men will commence to blast down the latter part of this week. The north part of the lode is 8 ft. wide, and worth 15s. per cubic fathom for lead. The men in the stope, in No. 1 adit, have been clearing their lead stuff the latter part of last week, and what is past of this; they will resume the stoping of the lode to-morrow, which is worth 18s. per cubic fathom for lead. We have increased our hands for dressing, which we are pushing on with all possible dispatch. I am glad to say our prospects are decidedly cheering compared with what they were.

ASHETON.—John Craze, May 6: The 50 level, to drive east of Mawr shaft, by four men, at 8s. 10s. per fathom; the lode is 5 ft. wide; worth 9s. per fathom for lead, and carrying 1 ft. of blende; this level is now extended 1½ fms. east of shaft, and we intend driving 3 fms. during this month. The 50, West of Mawr: The pair of men (six) engaged rising last month to meet the winze from 40 (which is now holed), will resume the driving in course of a few days; this level is now extended 20 fms. east of shaft. The pair of four men engaged in sinking the winze from 40 to 50 during last month are now engaged in stripping down the lode in said winze; the lode here is from 3 ft. to 4 ft. wide, very hard; worth 28s. per fathom for lead, and 1 ton of blende. The 40 fathom level, to drive west of Mawr shaft on the north branch to meet the 40 fathom east of Browne's shaft, by four men, at 8s. per fathom; the object of this drive is to effect a communication between Mawr and Browne's shafts, the lode not much to value we intend driving about 3½ fms. this month. The 40 fathom level, to drive east of Browne's shaft, by four men, at 8s. 6s. per fathom. This level is now extended 10 fms. from shaft; the lode for this distance will average from 3½ to 4½ ft. wide; worth 12s. per fathom; we intend driving about 3½ ft. during this month. No lode has been taken down during this week. The men from the 40, west of Browne's, have been engaged (during the last month) rising to meet No. 2 winze from 30; this being done, the driving will be resumed to communicate with boundary shaft; the said rise, when communicated, will ventilate this part of the mine, and open out a good section of stoping ground.—Tribute Department: A pitch in back of the 20, west of Browne's, by two men and one boy, at 4s. 10s. per ton for one month. A pitch in back of 40, east of Browne's, by two men, at 7s. per ton for one month. A pitch in back of 40, west of Mawr, by two men, at 7s. per ton for two months, and a pitch in adit level on the north and south lode, by two men, at 7s. per ton for one month. We sold on the 4th inst., 50 tons of lead to Messrs. Weston, Sons, and Co., at 14s. 6s. 6d. per ton f.o.b. here. The dressing department is going on favourably.

BEDFORD CONSOLS.—Joseph Mitchell, May 4: In the 67, east of the sump-shaft, we have cut through the lode, and find it to be about 14 ft. wide, and have commenced to drive east on the south part, which for 5 ft. wide contains coal, peach, strong mende, and occasional good stones of rich quality copper ore. The lode in back of the shallow adit level will yield about 6 tons of good munde per fathom. The stope in back of the 15 fathom level, east of the air shaft, will yield 5 tons of good munde per fathom. The tramroad is now completed to the dressing-floors, so that we can at once commence to bring the ore already broken to surface.

BEDFORD UNITED.—Wm. Phillips May 6: The mine throughout continues to look much the same as reported last week.

BLE HILLS.—S. Bennetts, A. Gripe, May 1: The 50, west of Poulyear shaft, is slightly improving the past fortnight, and the ground somewhat more favourable. At the same level the top (or north part) of the Pink lode, east of the cross-cut, towards the engine shaft, is at present looking promising, and containing vugs of good tinstuff. This part of the lode has from time to time yielded large quantities of tin to the former workers, and as there yet remains a large extent of this lode undeveloped throughout the mine, we hope to find some good deposits also.

BOG.—W. T. Harris, J. Barkell, May 5: In consequence of stopping our pumping-engine 48 hours to connect the new boiler, the water in the bottom level a good deal of the time since the last report, but at present the water is in fork, and good progress is being made in the driving. The south lode going east is worth 20s. per fathom for lead, and very promising for an improvement. No change in the west end, on Whitestone lode. The winze sinking below the 145 has been communicated with the rise from the 163, and we have now good ventilation in both levels, besides laying open a profitable section of ground for lead and blende, which we shall at once begin to stop away. The driving of the 163 west, on the main lode, is resumed; the lode worth 23s. per fathom for lead and blende. There is no change in the cross-cut driving north from the Whitestone lode. The side lode named in last report is still several feet in advance of the cross-cut. There is no change to notice in the 100, nor in the 50 driving east from Buntin's shaft, and the same remark will apply to the tribute department. We already see a very considerable difference in our consumption of coals by adding another boiler to our pumping-engine. Hitherto we have been obliged to force the fires to raise sufficient steam, but there is no occasion for that now, and by the end of the month we hope to be able to get a great reduction in our cost of the coal bill. Yesterday the condition of the directors very shortly. With next report I will send you a tracing of my new survey of this part of the mine. We have sampled 25 tons of silver-lead ore, for sale on May 11.

BURROW AND BUTSON.—J. Christophers, J. Mayne, St. Agnes, May 5: At the 50, west of engine-shaft, the lode is now 1 ft. wide, but getting more of its proper underlie, or less flat than it has been of late, and is composed of quartz, munde, and spots of copper and blende. We have re-set this at 5s. per fathom. The end in the 30, east of Tonkin's, on the main lode, is 3 ft. wide, with good stones of blende, and the run of the quartz is getting down from the end of the lode above. The stope in the back of the 30, west of Tonkin's, continues worth 4 tons of ore per fathom, with stones of lead in it; lode nearly 12 ft. wide. Of the stope in the back of the 20, west of Tonkin's, the eastern stope is worth 3 tons of blende per fathom, and the western 3½ tons.

We have three tribute pitches in the back of the 20, west of Tonkin's, on lead ground, at 8s. 10s. per ton of lead (equal to about 11s. in l.) and 12s. for blende. We have also one pitch working in the back of the 30 on lead and blende at the price of 15s. per fathom, and the run of the quartz is getting down from the end of the lode above. The stope in the back of the 30, west of Tonkin's, continues worth 4 tons of ore per fathom, with stones of lead in it; lode nearly 12 ft. wide. Of the stope in the back of the 20, west of Tonkin's, the eastern stope is worth 3 tons of blende per fathom, and the western 3½ tons.

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—William's Shaft—Western Mine: The lode here at the intersection of the main lode is 5 ft. wide, composed of quartz and some peach, and worth for copper and blende, with a little munde, 3 tons per fathom, with fair prospects of improvement in driving east on the two lodes together.

The 100 tons of blende will be sampled on Tuesday next, the 11th inst., and we are pushing on as fast as possible to get another pile of blende as well as of lead ore for sale. Our steam-engine and other machinery are working well. The tribute pitches are getting more into lead ground. Altogether we have 14 men on tribute all earning fair wages, and hoping every day to meet with a good start.

—CATHEDRAL—Joseph Mitchell, May 6: We are progressing well at our various points of operations. The engine-shaft is in good course of sinking, and the lode is fast improving, worth at present about 20s. per fathom for copper. The 30 west is opening out well. Lode end wide, and worth upwards of 20s. per fathom. The 30 east is fast approaching the run of ore ground gone down under the 20. There is a leader of copper ore 5 in. wide just made its appearance in the end. Our tribute pitches are looking well, the men working with excellent spirit. The bargains are let at an average tribute of 6s. 8d. in the l. The winze in bottom of 30 west is worth 20s. per fathom. We sold yesterday a small parcel of copper ore, which realised 370s., a very good sale.

COURT GRANGE.—E. Dunkin, May 6: The ground in the 12, east of New Broganin, is much improved this week for driving, and is of a more congenial nature for silver-lead ore than for some time past. I have minutely examined the adit above this point, where this same bar or channel of ground was about 6 fms. long, to the east of which is a fine run of ore ground 20 fms. long. I am, therefore, very sanguine of meeting this ore in the 12 in a few fathoms further driving. The winze in the adit has not materially altered since last week. Capital progress is being attained in all the underground works.

CRENVER AND WHEAL ABRAHAM UNITED.—Wm. Thomas, S. Arthur, May 5: Sturt's Engine-Shaft: In the 228, driving west, the lode is still disordered, and the part driving is yielding a little copper ore. In the winze sinking below the 215 the lode is 1½ ft. wide, producing 1 ton of copper ore per fathom.—St. George's Shaft: In the 216, driving west, the lode is 4½ ft. wide, yielding 1½ ton of copper ore per fathom. In the 208, driving east on the south lode, the lode is 1½ ft. wide, producing 1 ton of copper ore per fathom.—Woolf's Shaft: In the 220, driving west, the lode is 2½ ft. wide, yielding a little copper ore per fathom. In the 220, driving east, the lode is 4 ft. wide, producing 2½ tons of copper ore per fathom.—Richards' Shaft: In the 220, driving west, the lode is 8 ft. wide, yielding 6 tons of copper ore per fathom—a fine-looking lode. There are employed this week on tutwork 50 men and boys; tribute, 140s.; surface, 38s.—240s.

CWMYSTWILH.—May 4: The men are getting on in the back of Mitchell's level to be carried 2 fms. long. The level will enable us to find the dip of the pipes of ore, and also open the ground to the best advantage for stoping. Our tribute pitches have all been taken, and we think the men can get fair wages. We have completed the hopper, and are now busily engaged in making tram-road to get the orestuff from the new lode to the dressing-floors. All our machinery is working well, and we are pushing on with the dressing as fast as possible, and shall sample 20 tons of lead ore on May 11.

DENBIGHSHIRE CONSOLIDATED.—John Pryor, May 6: The 112 east is without change; the lode has an inclination to draw towards its former course. In the sink below the level we have now six men stoping, and some rich ore is being produced. The 112 west is showing excellent indications—in fact, it is impossible to find a more promising end than what it is at present. In the cross-cut north, out of the 66, from present appearance a great change may be expected in about another yard's driving. Our settings for the month are as follows:—The 112 east, to six men, at 10s. per yard. The stope below the level, to six men, at 150s. per yard for sinking, and 80s. per yard for extending. The 112 west, to six men, at 80s. per yard for sinking, and 60s. per yard for extending. The 112 east, to six men, at 80s. per yard for sinking, and 60s. per yard for extending. We have just weighed in 6 tons of clean ore to the dressing-house.

DYLIFFE.—E. Rogers, May 5: Dylyffe level: At the 130 we are driving by the side of the lode for dispatch. The 105 winze is also sinking by the side of the lode.

At the 60 the men are engaged tramming and selecting the lead from the stope left there by previous working. At the 40, driving east of boundary shaft the lode is worth 16s. per fathom. In the winze in bottom of this level the lode is worth 20s. per fathom. In the cross-cut at the 25 we have cut the south part of the lode, and commenced driving on its course. I expect about 9 fathoms will bring us under west of old engine-shaft, the lode is 2 ft. wide, composed of blende, copper, and wages at their respective bargains.

EAST BASSETT.—R. Pryor and Son, May 4: There has been but little change in any of the points of operation throughout the mine since our last report. We have not yet reached the end of the 17, east of south shaft, but cannot be far from it.

EAST WHEAL GRENVILLE.—E. Hosking, W. Bennetts, May 1: The ground in the 25 cross-cut is very favourable, and the men are making good progress. There is no change in any other bargain since our setting report.

EAST WHEAL GRENVILLE.—E. Hosking, W. Bennetts, May 6: The lode in the 130, west of engine-shaft, is improving in size and character, and is now 2 ft. wide, and worth 6s. per fathom; the ground is easy for driving. The lode in the 120 cross-cut north is favourable, and the end is letting out more water. The lode in the 110, east of cross-course, is 18 in. wide, and worth 6s. per fathom. The stope above the 110, east of cross-course, is worth 7s. per fathom. The lode in the 95, east of cross-course, is worth 6s. per fathom. The 25 cross-cut north is now in a fine state; the ground is very easy for driving, and should it continue we estimate on cutting the lode in about 10 fathoms.

EAST WHEAL LOVELL.—Richard Quentrell, May 5: Fatwork: I am pleased to say that the lode sinking below the 100 is looking very well. It is now 10 ft. wide, and will produce fully 3 tons of tin per fathom for length of shaft (12 feet). There is no alteration to notice in any other part of the mine.

FURZE HILL.—W. Doidge, May 6: No. 1 North Lode: There is no particular change in the midway level east since last reported on; we are not as yet out of the disordered ground in the adit.—Middle Lode: In the 54 east we have just instilled another small ore, which has again disordered the lode. In the 40 east the lode is 2 ft. wide, composed of capel, spar, and tin, worth 5s. per fathom. The stope in the back of this level are worth 5s. per fathom. We sold yesterday at the Calenick Tin Smelting Works 4 tons 3 qrs. 2 lbs. of tin, at 54s. per ton, realising 238l. 19s. 6d., which will leave a profit on the four months' working.

GLASGOW CARADON CONSOLS.—Wm. Taylor, William J. Taylor, May 4: There is no change in the 78 east; the ground is still hard. The 78 west is worth 7s. per fathom.—The ground here is a little harder. The middle level west is worth 6s. per fathom. This level east is worth 12s. per fathom; we have commenced to cross-cut close behind this end to cut into the south lode. The winze from the 65, on west from the bottom of the winze to meet the cross-cut; the lode is worth 18s. to 20s. per fathom, and very easy for working; we hope to hole this piece of ground in a week or two. In the 65, south part, we have put up a rise in the back of this level, and holed out to a stope laying open this level for stoping. In the 59 east the lode is a little more favourable, with stones of ore; the ground is favourable in the rise against the new shaft, and we are making fair progress. We have commenced sinking on the top, and shall get it through as soon as possible. The stope and pitches throughout the mine continue to turn out fair quantities of ore, varying in value from 10s. to 25s. per fathom. The computation for next sale of ore is 240 tons, which will be sold on the 20th inst.

GOGGINAN AND LEVEL NEWYDD.—May 3: Fair progress is being made in the sinking of Bryn Llyfwr shaft below the 80 and rising over 100 against same, considering the air is so bad, which makes much against us. However, no time shall be lost in getting a communication effected between these points, when there will be good ventilation in this part of the mine which will greatly facilitate our operations at the 100 and below. The timbering and securing of the 100 and 140 fathoms levels east and west of western shaft is being proceeded with as fast as possible. The straightening of the 60, cutting ground for carrying off the water along adit, with foundation, &c., for turbine will soon be completed, when the fixing of same will at once be commenced. A new railroad has been laid down for 50 fathoms long on the incline plane. The tribute pitches are looking much as usual, producing on an average 4 cwt. of ore per fathom. The dressing and all surface operations are going on regularly, and we are endeavouring to get as much ore as possible ready for market by our next sampling day, the 25th inst.

GORSIEDD AND MERLLYN CONSOLS.—W. Edwards, May 6: (Report received since meeting.) New Land: Lady Fielding's shaft is dry; we have, therefore, put the men from the driving north to extend from the bottom of the adit pit, which is 60 yards deep: we shall thus get below the point, where it is said the Merilyn and Gorsiedd lodes part; I think 12 or 15 yards will reach this. The driving east upon the Gorsiedd lode is changing in character; the vein is very strong, and likely to open soon. The lode is now looking for progress.—Quarry: We have commenced to sink the sump, so you see that we are pushing on hard.

GREAT RETALLACK.—J. Harris, May 1: I have to day re-set the stope above the 40, east of the old engine-shaft, to six men, at 3s. 6s. per fathom, the month. The lode in the stope varies from 2 to 4 ft. wide, and is worth 5 tons of blende per fathom.

GREAT RETALLACK.—John Harris, May 6: There is no change in the mine since my report of Saturday last. The stope above the 40 continues to look well for the production of blende.

GREAT WEST VAN.—J. Hodge, May 5: I see no change in either of the bargains worthy of any notice since my last. Our prospects continue very good, and we may come on something important in the 34 north cross-cut at any time. We are making rapid progress with our reservoir, and I hope in another fortnight to have one complete. This done, we shall commence another further up the valley, which, when finished, will, I think, give us ample water during the dry season of the year, which will be of great value to the mine.

GREAT WHEAL LOVELL.—J. Frisk, May 6: We are making good progress in sinking the sump winze below the 44; the lode is 3 ft. wide, worth from 12s. to 15s. per fathom, and looking very promising for an early improvement. I am pleased to say it is the most regular and well-defined lode I have seen in the mine. The lode in the 44 end, east of sump winze, is 2½ ft. wide, and will pay to stamp. The lode in the 34 end, east of the sump winze, has been poor for several fathoms, but is looking much better, and I think a new run of tin ground will be opened here shortly; this is in advance of any other point in the mine. The stope through-out the mine are producing better quality tin-stuff this month than last.

GREEN HURTH.—Wm. Vipond, April 30: The new incline, on No. 1 cross-vein, continues to improve for ore; it looks well at the top part, where the limestone puts on. We shall put a rise up to this new south end above for ventilation, and for a permanent way to the level above; the stope and side behind this continues good. The stope in the bottom of adit level is producing good ore. We have nearly finished clearing up to the stope above adit; the stuff that has fallen down from the "plate" above is equally as good blende (contains as much ore) as any we are getting from the mine; we shall find some splendid ore here when this is worked. There is also very nice ore in another stope; this is now working to profit, but I think it will be better to drive on the old vein first (about 4 fms.) to the sump, which will thoroughly air the place, and also make a way to the level above at this point. We are busy walling for wheel-pits, &c., outside, and have fine weather for outdoor work, but against our dressing lead ore, as the water is getting short. The ore is coming from the mine, and accumulating almost as it did in winter. We have sent 80 tons of ore to the station this month, and on continue this we have rain soon. I will send the bargains on Monday.

Wm. Vipond, May 3: The new rise we are getting to cut up from the end south from incline, on the No. 1 cross-vein, to the new south end above is set to two men, 6 ft. long by 4 ft. wide, at 75s. per fathom. There is good ore in the roof to begin with, and I think we may safely calculate it will yield 2 tons of ore per fathom the size we take it. The stope and side behind this will yield 8 tons of ore per fms. the width of the vein; it is set to four men at 54s. per fathom of 144 square feet.

The stope under adit level, worth 4 tons of ore per fathom, is set to two men, at 42s. per fathom of 144 square feet. The stope above adit, which we shall get to work in a few days, is worth 2 tons of ore per fathom at the level of the limestone, and good ore setting above in the "plate"; this is set to two men at 60s. per fathom. In driving east on old vein, from bottom of incline, is set to two men, at 51s. 6d. per fathom. Of course Annie's vein will stand until we communicate with the sump ahead of us.

HINGSTON DOWN CONSOLS.—J. Richards, May 6: Bailey's Shaft: In the 150 fm. level west the lode is 4 ft. wide, composed of strong capel, quartz, peach, munde, and ore, worth 6 tons, or 24s., per fathom. In the 160 west, east of Cocking's winze, the lode is large, and for the width carried (4½ ft.) is a good course of ore, worth 12 tons, or 50s., per fathom. In Allen's winze, sinking below the 140 west, the lode is 4 to 5 ft. wide, and is a fine course of ore, worth 12 tons, or 48s., per fathom, or for the length of winze (9 ft.) 18 tons, or 72s., per fathom. In the 140 west the lode is improved. It is now 3 ft. wide, composed of munde, peach, capel, quartz, and ore, worth 4 tons, or 12s., per fathom, and is very promising. In the 120 west the lode is 3½ ft. wide, composed chiefly of capel and quartz. The lode in the two stopes in the bottom of the 120 west is worth 4 tons of ore, or 16s., per fathom. In Tray's winze, sinking below the west, the lode is 3 ft. wide, and worth 6 tons of ore, or 15s., per fathom. The lode in the stope in the back of the 120 west is worth 4 tons of ore, or 16s

case this mine with the 120 in a few days. The 100 end east is worth 6s. per fm. The 40, west of incline, is worth 6s. per fathom. We have set to rise in the back of the 150 towards Hind's engine-shaft, which is made complete to the 130.

WILLOWGHBY.—H. Nottingham, May 4. New Lode: In the 23rd, driving south, we have seen a little more lead and blende on the hanging side, otherwise there is no change here since my last. I have just dialed this end, and find that the lode is carrying the same range as before it made the bend some 10 fathoms back from the end; this being so, the right hanging wall of the lode, which we left to follow the course of ore, and which made in the footwall side, has not yet been reached. I have dialed the lode in the back of the ground, and which is formed in the bend of the lode. I am of opinion we shall again find a good deal of ore. The end is now nearing this point. There is no change in the rise going up in back of this level; the driving over this rise is into a beautiful sparry lode, mixed through with soft rich-looking lead. It is too soon to speak much of this, but I shall be greatly deceived if this does not make another run of ore ground up before the 13 end, and extending away south, similar to what we had above and below the 13 near the shaft. The stope in back of the 23 north is looking rather better in the north end, worth from 15 to 20 tons of lead, and the same of blende, per fathom ground spare for working. The stope below the 13, north of No. 1 shaft, is not quite so good for lead, but the ore is still leading on to the north, leaving about 1 fm. of poor ground between it and the sole of the level, thus bearing out the opinion I expressed when the level was being driven—that the level was going through a poor bed of ground, with a better lode underneath. The stope in end of the 13, south of No. 3 shaft, is making its usual yield, and lightening the ore considerably. We are now in the back of the 23 south is looking rather better in the north end, worth from 15 to 20 tons of lead, and the same of blende, per fathom ground spare for working. I expect the 13 to give some good ground under this shaft; the lode here is open, with a strong gossan and a good mixture of lead and blende. Looking at the mine as it stands to-day, yielding 30 tons a month of lead and blende, and bearing in mind the shallowness and limited extents of our workings, with the course of ore we have passed over in the bottom levels, I cannot but express surprise that there should be such delay in sinking the engine shaft to another level to develop the mine as it deserves. The 23 has shown the lodes to be good, and the 13 to be a good deal better. The ground is not yet level, and is nothing to prevent but several features indicating that the lodes will yet improve in depth. We could now increase our returns, but not consistently with the proper working of the mine. If the shaft was down to another level the mine would pay dividends.

EAST Llangynog Lead Mining Company, and the Companies Acts.

A petition with reference to the winding-up of this company has been heard before the Master of the Rolls. The petitioner was Mr. David Ritchie, of St. Andrews, a holder of 16 shares in the company. He prayed for an order for the continuance of the winding-up under the supervision of the Court, and the removal of the liquidator appointed by the shareholders under the voluntary winding up. Before entering upon the case His Honour, on Saturday, April 24, made an order on the petitioner to deposit security for costs to the amount of 100*l*. This having been done, the petition was heard on Saturday last.

The counsel for the petitioner having laid their case before the Court, and witnesses been cross-examined, the Master of the Rolls (without calling on counsel for the respondent), in delivering judgment, said: "The petitioner having bought his shares in the company at a premium was not unnaturally dissatisfied with the result, and he thought it was offered as the final amount due to him, on realisation of the assets of the company, is 0*¼*d. per share. Being, he takes this step—he presents a petition against the liquidator, Mr. Clarke, asking to have it wound-up under supervision. The answer of the respondent is, 'I have sold the mine; I have paid all the debts; I have had my accounts approved of by a general meeting; I have had a regular balance-sheet made out; I have distributed all the assets of the company in my hands, which amounted to this 1*s.* 0*¼*d. per share; I have no money to make any further investigation; and I have fairly and honestly performed my duty.'"

Commenting on the appointment of the liquidator, His Honour said the question he had to consider was not whether he was properly appointed, because he was properly appointed; not whether he ought to have been appointed because he was appointed; but whether he had conducted the liquidation properly; whether there was any case, not for suspicion, for that is not what the Court looks at, but whether a *prima facie* case had been made out to which an answer ought to be given. But in this instance it appeared to His Honour that he had made every investigation possible; he had tried to get the challenge, he had seen the witnesses in the box, and he did not know that any further investigation could be made: there was no magic in sending a thing into Chambers.

Now what were the facts of the case. On May 4, 1874, Mr. Clarke was appointed liquidator. He immediately stops all workings, except such as appear to him to be paying, so as to keep the mine going, and if possible to pay its expenses, and he succeeds in that. Up to that time the company had been going on at a loss. From the time he undertakes the management, although the profit is certainly small, there is no loss, and the company by these judicious arrangements has been able to meet its debts, and the shareholders have not been asked to pay any more. He then puts it up for sale. What was he to do? It was a bad time for a sale; mines are stated by the witnesses to have been at that time a drug in the market, but I cannot see what else he ought to have done. He could not go on with the mine, being personally liable for the wages. I cannot say he ought to have gone on in that state of circumstances, and I think it was his bounden duty to sell the mine at the earliest possible period whilst it was still a going concern, whilst it was paying its way, and, therefore, at a period when he could expect to get the best price, and the buyers, who were the most, would give him something for it. He accordingly put it up for auction. He got a respectable London solicitor, and has conditions of sale prepared in the ordinary way. These conditions of sale contain a very proper reservation, that the vendor should have liberty to make one bid. It is sold at a village about four miles from the mine itself. Some observations had been made about that, but I think it was a very reasonable course indeed. You cannot expect people to buy mines without looking at them. But, then, it is said there were few bidders. If the evidence is to be considered, this mine was sold at a time when it was unlikely that there would be any bidders. Then it is suggested that it was sold at a gross undervalue; I confess I cannot see that. It is very true that the limited company gave a nominal 100,000*l*. for it, and certainly somebody gave at least 10,000*l*. in cash out of that, but it does not appear that the 21-years lease was granted in consideration of premium, or that Lord Powis got anything out of it except the royalties.

Then it is said—"Oh, but afterwards, although Mr. Taylor bought it at the sale for 3500*l*. he sold it for 20,000*l*. to a new company. When that comes to be investigated, the story told is that the mine was sold to the new company, and the new company what is called a "syndicate" to purchase the mine, to protect it, to a certain extent from going for nothing. The syndicate bought it for 3500*l*., and then form, or propose to form, a new company, and they sell it for 10,000*l*. in cash and 10,000*l*. in paid-up shares. I cannot take the fact of their having sold it, under the circumstances, as a proof of its value. If I did I should take the first sale to the company as a proof that it was worth 100,000*l*., but I do not think even the counsel for the petitioner took that view of it."

Is there any evidence on this side? Not a bit—not a particle. Nobody is called who says that the mine is worth anything more, or could have been sold for more. As I said before, I can see no impropriety in this mode of conducting the sale, and no evidence at all of undervalue. It does appear to me that the investigation which has been made into the matter is quite sufficient, and that no further investigation is required.

Then, as to the accounts of the liquidation—they are proved before me. I have looked at them, and I find that they have been passed by a general meeting, and that the shareholders are not at all dissatisfied. The profits are all accounted for with the greatest minuteness in shillings and pence. The purchase-money is accounted for, and the liquidator, out of the 3500*l*. received from the sale, after paying all the expenses of the liquidation, has been able to divide 2500*l*. 19*s.* 10*d.* amongst the shareholders. All I can say is that I wish all liquidations conducted under the auspices of the Court of Chancery could show such a proportion between net assets and costs, and if they could I should be less reluctant than I am now to make orders for the sale of mines below ground and above ground, and to give orders for the liquidation. It appears to me that the case of the petitioner has wholly failed, and it is my duty not only to dismiss the petition, but to give Mr. Clarke the costs of it.

THE METALLIFEROUS MINES ACT.—We are indebted to Mr. Pen-darves Vigney, M.P., for a copy of a Bill introduced into the House of Commons by the Home Secretary, "The Amendment and Extension of the Metalliferous Mines Act, 1872, with respect to the Annual Returns from Mines." The Bill defines the Metalliferous Mines Act was that it did not enact that the annual returns from mines should be made sufficiently early to be of much practical service. This defect was referred to in the last report of Dr. Foster, the Government Mining Inspector for the district, and the remedy is to be now supplied by this amendment Act, which is to come into operation on Aug. 2 next. The following are the chief provisions of the Bill:—"From and after the commencement of this Act the owner or agent of every mine shall, on or before the first day of February in every year, or, if he shall, on or before the first day of February in every year, return, specifying with respect to such mine, for the year ending on the preceding thirty-first day of December, the quantity in statute weight of the mineral requiring dressing which was dressed during that year, whether such mineral was produced from such mine in the same or any former year, and of the mineral not requiring dressing which was produced from such mine during that year, and the number of persons ordinarily employed in the mine, below ground and above ground, also distinguishing those who are employed below ground and above ground, also distinguishing the different classes and ages of the persons so employed whose hours of labour are regulated by the Metalliferous Mines Regulation Act, 1872. The return shall be in such form as may be from time to time prescribed by a Secretary of State, and the Inspector of the district, on behalf of a Secretary of State shall, from time to time, on application, furnish forms for the purpose of such returns. Every owner or agent of a mine who fails to comply with this section, or makes any return which is in his knowledge false in any material particular, shall be guilty of an offence against the Metalliferous Mines Regulation Act, 1872."

SALE OF MINE MATERIALS.—Mr. Mayner offered for sale by auction at North Java Mine, Kenwyn, on Tuesday, the whole of the machinery, materials, and effects thereon. There was a good attendance, and the bidding was very brisk. Most of the materials were disposed of at reasonable prices, but the biddings for the 38-in. pumping engine and the 10-ton boiler not being considered sufficient they were not sold.

THE TIN STANDARDS.—Since the reduction of 2*s.* per cwt. last week no further change has taken place. The present standards are—Superior common, 84*s.*; superior fine, 86*s.* The smelters' quotations for tin metal are—Common, 91*s.*; margin, 7*s.* 10*d.*; refined, 93*s.*; margin, 7*s.*—Current Prices: Banca, 88*s.*; Straits, 89*s.*

CORNISH MINE SHARE MARKET.—Contrary to general expectations, the tin standards were not reduced on Monday the Cornish Mine Share Market, therefore, showed a marked improvement. More business was done, there was a good enquiry for shares, and prices strengthened. At the close, however, the market was quieter again, and there is not quite so much business doing.

which means lessened expenditure in our mines. The following are the closing prices:—Carn Breas were in demand at about 40, at which they close. Cook's Kitchens keep quiet at 6½ to 7. Dolcoaths have been largely dealt in, and close steady at about 42. East Pool shares have been more enquired for at 10 to 10½. East Lovell, 8 to 9. Providences are nominally 3½ to 4½. Rosewall Hills neglected, called 6s. to 7s. 6d. South Carn Breas have been moderately dealt in at 23s. to 25s. South Condorru, 3 to 3½. South Crofts enquired for at 15 to 16; the engine is gone to work again. South Frances, 4 to 5. A fair business has been done in Tincroft at 20 to 21; the time for the meeting here cannot now be far off. West Bassets are a little dealt in at about 5. West Frances, 7½ to 8½. West Setons nominally 7 to 9; a call is expected at the coming meeting; the outlay has been heavy here. West Tolgus dull at 45 to 46. Wheel Jane, 3 to 4. Kitty (St. Agnes) called 4 to 5. Peccors are a little dealt in at 3 to 3½. Wheel Unys quiet at 2 to 2½. West Chiverton, 9½ to 10½. The lead sold in the past month will realise about 2000l., and 200 tons of blende will be sampled this week.—*West Briton.*

EMMA SILVER MINING COMPANY OF UTAH.—It is generally known that an action has been commenced in the Supreme Court, New York, against Messrs. T. W. Park and H. Baxter, in connection with the transfer of the Emma Mine to the English company; and in the Supplement to this day's Journal will be found a complete and careful abstract of the answers put in on their behalf. These answers appear to be very satisfactory, and the perusal of them will doubtless satisfy most shareholders that there has been an entire absence of fraud or misrepresentation either in America or England. At the present time the abstract will be of especial interest.

PROGRESS OF BRITISH LEAD MINING.—As one proof of the recent improvement of lead mining in this country, we may notice that the following, among other shares, have advanced in the last three months—namely, Van, from 20l. to 24l.; Tankerville, from 9l. to 13l.; West Tankerville, from 15s. to 25s.; West Chiverton, from 2l. to 10l.; Pennerley, from 1½ to 2½; Great Laxey, from 11l. to 14l., &c.

TANKERVILLE.—The directors have declared a dividend of 5s. per share, payable on the 20th inst., and we understand that after payment there will remain a credit balance of nearly 2500l. The general meeting is to be held in London on June 1, and we are authorised to state that, irrespective of the fixed days for inspecting, the mine will be open for the shareholders' inspection for the 10 days previous to the meeting.

TYLLWYD.—The crusher is now completed, and as there is reported to be a considerable quantity of ore at surface ready for crushing and dressing, while they are also actively engaged in stopping the 20 west, on the south lode, and the adit level, on the south-west lode, at both of which points large quantities of ore are reported to have been laid open, there is a reasonable prospect that good dividends will soon be received by the fortunate shareholders. Capt. Paul may be congratulated on the very favourable position of this mine.

WILLOUGHBY.—Since this company has been in liquidation nearly 200l. profit beyond the working expenses has been realised; the liquidator has issued a circular offering 200 per cent. mortgage bonds, redeemable at or within five years at 25 per cent. premium. These bonds will be secured by a first mortgage on the whole of the property, including mine, machinery, plant, &c.; the mine, even with the present limited workings, is making a profit considerably more than sufficient to pay the yearly interest. The late directors are so satisfied with the prospects of the mine, and so anxious to give their support to this proposal, that besides subscribing towards the debentures, they offer to act without remuneration, until the mine shall be in a position to pay dividends to the ordinary shareholders.

NORTH PRINCE PATRICK.—The agent this week in his report (for which refer to another column of this Journal) says that the flat continues just the same, and sends the result of the assay of stuff taken from this portion of the mine, which is lead 81 per cent., and silver 6 ozs. 16 dwts. to the ton. He further says that he hopes to put some lead on sale for the June ticketing. In letters received from him during the last few days he says that he "thinks we are not above 2 yards from the Pwllgaseg lode." This for the result of only a few months' working is a most successful point to have reached, and it is nearly certain that the North Prince Patrick will rival its neighbour, the South Prince Patrick, which became a dividend-paying mine in about a twelvemonth from its commencement.

THE CHAPEL HOUSE COLLIERY COMPANY.—The directors on Thursday declared an interim dividend of 3s. 9d. per share, free of income tax—being at the rate of 15 per cent. per annum for the quarter ending March 31.

CHEMICALS, MINERALS, AND METALS.—(Messrs. Berger Spence and Co., Manchester, May 6).—Soda: Cream caustic, 60 per cent., 13l. to 13l. 2s. 6d.; white, 60 per cent., 13l. 7s. 6d. to 13l. 10s.; soda ash, 2 1-2 lb., 25½d.; soda crystals, 5l. to 5l. 6s.; bi-carbonate, 13l. 10s. to 14l.; salt cake, 2 1-2 lb., 17s. 6d.; Glauber salts, 3l. 10s.; Bleaching Powder, 4s. 9d.; Alum, 7l. 10s. for loose lump; ground, 8l. 6s.; Nitrate of Soda, 12s. 6d. to 12s. 9d.; Ammonia: Sulphate, white and grey, 18s. 2d. to 18s. 5s.; carbonate, 7d.; muriate, 30l. to 32l. 10s.; sal ammoniac, firsts, 45s.; seconds, 44s.; Potash: Muriates, 80 per cent., at 6l. 10s. to 6l. 12s. 6d.; f.o.b.; Prussiate, red, 2s. 3d.; yellow, 1s. 1d.; chlorate, 9½d.; bi-chrome, 6½d.; Iron Salts: Green and rusty coppers, 60s. loose; in casks or tins, 65s.; Copper Salts: Sulphate of copper, 20l. to 20l. 10s.; Litharge: Best flake, 24l. 15s.; second quality, 24l.; Sugar of Lead: Brown, 20l. 10s.; Acid: Tartaric, English, at 1s. 6½d.; foreign, 1s. 8½d.; oxalic, 6s. 6d.; sulphuric, 3l. 10s. to 3l. 15s.; carbolic, 1s. 1½d.; picric acid, 1s. 11d. per lb.; Arsenic: 15l. to 16l.; Magnesia: Epom salts, 3l. 17s. 6d.; refined, 4l. 10s.; Esparto: Oran, fair average quality, 7l. per ton; best, 8l. per ton; Brimstone: Best thirds, 7l. 7s. 6d. to 7l. 10s.; Phosphate of Alumina, 3l. to 3l. 10s. per ton; Pyrites: Spanish cupreous, 7l. 10s.; non cupreous, 9l. China clay: 16s. f.o.b. Cornwall; best quality, 26s.; Phos phates: High strength, 80 to 85 per cent., 1s. 4d. to 1s. 5d. per unit; Estrema dura, 1s. 3d.; ordinary, 60 per cent., 1s.; precipitated phosphate of lime, 70 per cent., 5s. 4d.; super phosphate, 80 per cent., 5s. 6d.; 64.1. per unit; 25 to 26 per cent., 3l. 10s.; Manganese: Ores, 110s. to 115s. for 70 per cent.—Iron Ore: Hematite, 15s. to 22s. 6d.; puddling, 24s. to 27s.; oolitic, 8s. to 10s.; Algerian, 50 to 55 per cent., 20s.; c.f. U.K.—Iron: "Ayrshire" Yorkshire pig-iron; No. 3, 58s. 6d.; No. 4 (foundry), 57s. net cash, or 1s. extra four months' bills; Scotch pig warrants, 67s. 6d. to 68s. Staffordshire bars, 9l. 10s.—Copper: Chili bars, 82l. to 82l. 10s.; Tin: English ingot, 90l. to 91l.; Straits, 82l. 10s. to 83l.; Tin Plates: M.I.C., 25s. 3d. per box.—Lead: Best English soft pig, 22l. 15s. to 23l.; 5s. Antimony: French Bar, 63l. 4d.—Spelter: Silesian, 24l.—Sheet Zinc: N. 6, 30l.; N. 7, 29l.; N. 8, 28l.; N. 9, 27l. 10s. c.f. Hull or Liverpool.

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*** * With this week's Journal a SUPPLEMENTAL SHEET is given, which contains—Original Correspondence: Coal-Cutting Machinery (W. Firth, J. G. Bas); Lighting Mines by Gas; Mining in New South Wales (R. Adams); Mining in Queensland; Tharsis Company, and Mr. Henderson; Richmond Consolidated Mining Company; Pert Phillip and Colonial Gold Mining Company; Explosives in Mines (S. Williams); Mines Water Supply for Ore Dressing purposes; Cornish Mining; Surface Drainage; Lead Mines, and Lead Smelting; Mining Shares; Wheel Wrey, Ludcott, and North Treawny Mines (M. W. Bawden); Hington Down Mining Company (T. B. Laws); St. Patrick Mine; South Wheel Frances (A. T. James); Foreign Mining and Metallurgy—Sturgeon's High Speed Air Compressing Engine (Illustrated); Direct-Acting Pumps—Anglo-American Mining, and the Emma—Patent Motors, &c.—Meetings of the United Mexican, G. Orsted and Mertlyn Consoles, Rockhope Valley, Spanish Hematite Iron, Wayne's Merthyr Steam Coal and Iron Works, St. Lawrence, Victoria, and Valentine Amalgamated, Roman Gravel, Ladywell, and Gawton Copper Companies.**

The Mining Market: Prices of Metals, Ores, &c.

METAL MARKET—LONDON, MAY 7, 1875.									
COPPER.					IRON.				
Best selected.	2 s. d.	2 s. d.	2 s. d.	2 s. d.	per ton.	2 s. d.	2 s. d.	2 s. d.	2 s. d.
Do., 2nd quality.	90	0	0	0	Do., to arrive.	8 10	0	8 12	0
Tough cake and tile.	89	0	0	0	Nail rods.	9 0	0	9 0	0
Sheeting & sheets.	93	0	0	0	Do., in London.	9 0	0	9 15	0
Boils.	95	0	0	0	Bars, ditto.	9 15	0	10 15	0
Bottoms.	95	0	0	0	Hoops, ditto.	10 15	0	12 0	0
Old.	80	0	0	0	Bars, at works.	8 10	0	11 0	0
Australian, Wallaroo.	90	0	0	10	Hoops, ditto.	9 10	0	11 10	0
Other brands.	88	0	0	0	Sheet, single & plate.	9 10	0	12 10	0
Chili bars, g.o.b.	81	0	0	10	Pig No. 1, in Wales.	5 0	0	6 10	0
Wire.	1 0	0	0	0	Refined metal, ditto.	7 0	0	8 0	0
Tubes.	0 1	0	0	0	Bars, common, ditto.	7 15	0	8 0	0
BRASS.					STEEL.				
Sheets.	9½d.	10½d.	10½d.	10½d.	per ton.				
Wire.	9½d.	10½d.	10½d.	10½d.	Do., merchant, f.o.b.	8 0	0	8 5	0
Tubes.	12d.	12½d.	12½d.	12½d.	Do., railway, in Wales.	6 10	0	7 0	0
Yellow metal sheeting.	7½d.	8½d.	8½d.	8½d.	Do., Swed. in London.	10 10	0	11 0	0
Sheets.	7½d.	8½d.	8½d.	8½d.	Do., in Glasgow.	10 10	0	11 0	0
SILVER.					ZINC.				
Foreign on the spot.	24	0	0	0	Do., to arrive.	24	0	0	0
"to arrive.	24	0	0	0	TIN.				
ZINC.					English blocks.	90	0	0	0
In sheets.	20	0	0	0	Do., bars (in bris).	91	0	0	0
TIN.					Do., refined.	92	0	0	0
English blocks.	90	0	0	0	Banco.	88	0	0	0
Do., bars (in bris).	91	0	0	0	Straits.	82	0	0	10
Do., refined.	92	0	0	0	Australian.	81	0	0	10
Banco.	88	0	0	0	TIN-PLATES.				
Straits.	82	0	0	10	Charcoal, 1st quality.	£1	15	0	0
Australian.	81	0	0	10	IX Do., 1st quality.	2	4	0	0
TIN-PLATES.					IX Do., 2nd quality.	2	2	0	0
Charcoal, 1st quality.	£1	15	0	0	IX Do., 3rd quality.	2	0	0	0
IX Do., 1st quality.	2	4	0	0	IX Coke.	1	5	6	1
IX Do., 2nd quality.	2	2	0	0	IX Ditto.	1	11	6	13
IX Do., 3rd quality.	2	0	0	0	IX Canada plates, p. ton.	17	0	18	0
IX Coke.	1	5	6	1	Ditto, at works.	16	0	17	0
IX Ditto.	1	11	6	13	At the works, 1s. to 1s. 6d. per ton less.				
IX Canada plates, p. ton.	17	0	18	0	Terne-plates 2s. per box below tin-plates of similar brand.				
Ditto, at works.	16	0	17	0	Add 6s. for each X.				

REMARKS.—The first quarter of this year has proved very unfortunate for the metal trade, and the losses that have been incurred probably exceed those of the first quarter of 1874. Our markets generally for some time past have been in a very unsatisfactory condition; business, without doubt, has been in a very sluggish state, and prices falling, and so continuous has been the drop, and with little prospect of amendment, that no confidence is expressed in the immediate future. The numerous failures that have been announced in the iron trade, evidence of the unsoundness that exists, and the utter folly of extending credit beyond reasonable limits. Speculators are so disgusted with the result of their operations that they have ceased to take part in the daily transactions, and hold aloof for a more convenient season, and while this is the case our markets must inevitably assume a very inanimate appearance.

COPPER.—The market has been firm all the week, but no important change in quotations has been announced. Holders appear to be perfectly satisfied that the statistical position of this metal is so sound that eventually an advance in value must be established. This may be induced either by a revival in trade, which has been for so long a period essentially dull, or by the introduction of a speculative element, which might prove the harbinger of the expected period of activity consequent upon the long period of comparative inaction. Telegraphic intelligence has been received during the week announcing Chili charters for the last fortnight in April to be 2100 tons—viz., 1900 tons bars and ingots, and 200 tons ores and regulus. The charters up to date compare favourably with those of previous years; thus, from Jan. 1 to April 30, 1875, the charters have amounted to 14,200 tons. During the same period of 1874, 16,550 tons; 1873, 15,050; and 1872, 17,150. With a view of meeting the demands of those who, having no copper, are anxious to become purchasers, it would seem as if efforts were made to depress prices; but the statistical position of this metal is now so thoroughly established, that it does not appear to be an easy matter to shake the confidence of holders, and it is a pretty well established fact that, should either of the contingencies occur to which allusion has been made the prices of copper would very speedily show an advance. The demand for manufactured and other descriptions of copper being very sluggish at the moment, quotations are proportionately easy, and smelters are prepared to make at some slight concession upon current rates. Chili bars have changed hands to-day at 81½d., with extended prompt.

IRON.—The hopes that have again and again been held out that the dispute between masters and men would ere long be finally disposed of are as frequently doomed to disappointment. Preparations for the announcement by wire that "the men have gone in, and the works are once more resuming wonted activity" are made, and the hand of the operator is almost in motion to flash the intelligence north, south, east, and west, when some unexpected turn in the condition of affairs takes place, and the contending parties find themselves as far removed from the settlement of the dispute as ever. At the end of last week it really seemed as if before another week had passed a goodly number of the men now out would have returned to their duty, and that their example would speedily have been followed by the remainder of the present contingent of the men seen to be but a repetition of the experience of the first month of the year. Undoubtedly now, the men on strike began to go in two's and three's, and very shortly the iron-works collieries were in full swing, and the employees perfectly content to work at the 10 per cent. reduction, but the good example set by the few was not followed by the many, and no practical good resulted. As a necessary consequence, the masters were compelled to constrain the men that were willing to work to a condition of enforced idleness because of the yet larger moiety who were unwilling to come in upon the masters' terms. Since this period various plans have been had recourse to by the contending parties together; but every such effort has failed. As a dernier resort, notice was given that unless the terms then offered were accepted terms of a less favourable character would of necessity have to be presented in lieu of those then in force. The position of affairs appeared to be so clear and patent to the world that it was thought that there would be no hesitation on the part of the workmen to accept the ultimatum. There was a moment when it looked as if this wise course would have been followed, but to have acted thus upon the principles of self-interest would have been to have acknowledged that they had been defeated, which at the moment they were not prepared to do. The consequence was that suggestions were thrown out which it was impossible for the masters to concede. The trade of the district had by this time so seriously fallen off that a reduction of 20 per cent. instead of 10 per cent. appeared to be imminent. However, after mature consideration it was decided, towards the close of last month, that all who were prepared to return to work upon the basis of a reduction of 15 per cent. might do so. The bulk of the men out of employ at this juncture expressed their readiness to go in upon the terms which they had originally agreed, but the masters stood firm, since which the men have returned individually upon the 15 per cent. reduction in gangs sufficiently large to put several collieries that have been standing idle into motion; but their example has not been followed up by the main body. The course which the men have persistently followed is not one which causes the masters any material disquietude, inasmuch as the state of trade is such that it is a matter of great indifference to them what course is pursued by the men. Better stop all together, say they, than pursue the work at a loss. It was more with a view of meeting the exigencies of the case, as regards the distress which must inevitably ensue should the condition of enforced idleness be protracted, than with any consideration of self-interest that the masters have entered upon the course already indicated. Taking on the one hand the present condition of trade, and on the other the cost of conducting the various processes from dealing with the raw material to the sale of the manufactured goods, it would suit the masters just as well, now that they are doing nothing, to continue in their present position until the conditions of trade have undergone a material alteration, and it seems as if the action of the employees was tending in this end.

At the close of the year 1873 it was arranged between the contending parties that the rate of wages should be determined upon the principle of the sliding scale, and that such an arrangement should come into force in April of the succeeding year, and hold good until July, 1875, as the time of the termination of the period of this arrangement is drawing near it was deemed well to hold a Conference composed of the employers of labour on the one hand and the representatives of the men on the other. The Conference was held in London during this week, and after an exhaustive discussion the following proposal was drawn up for the approval of the employers:—"The association of employers recommends the continuance of the sliding scale arrangement for regulating wages for the year, commencing July next. In the new arrangement the employers are not willing to agree to a maximum or a minimum for puddling, and they claim to re-establish the old differences for puddling mottled and white iron, that is 6d. per ton less for mottled, and 1s. per ton less for white iron, and mixtures in proportion. That, subject to the above-named modifications, the employers are willing to continue the sliding scale that has been in operation since April, 1874. That a small joint committee of masters and men be appointed, with a view of specially considering any high rate of wages existing in various compartments. The Conference stands adjourned until this 27th of the month for the purpose of receiving the reply of the men. At the conclusion of the Conference the delegates of the men held a meeting, at which it was decided that the proposals of the masters should be re-

jected, but a resolution was carried that, notwithstanding their disapproval, those proposals should be at once laid before the men for the mature consideration of the whole body, with a view to the giving of the required reply at the adjourned meeting, to be held on the 27th inst.

The report from Wales does not present any material improvement. Should the men eventually resume work upon the terms now offered, it is more than questionable whether orders can be secured in sufficient quantities to keep the hands employed. It is just possible that at once the buyers are holding back until they have some assurance that order placed in the old channels will meet with ready execution. In the North of England the market for pig iron has been very dull, and prices show sympathy with the Scotch market, which has been persistently dull. The deliveries are satisfactory, and are, as a rule, in excess week by week of the deliveries for the corresponding periods of 1874. Owing to the utter stagnation of the market in Wales, there has been some degree of animation in the department of manufactures, and makers of railway material have their books fairly filled with orders. Railway bars are quoted 7½ to 7½s. plates for iron for shipbuilding purposes, 8l. 15s.; No. 1 pigs, 62s. 6d.; No. 3, 57s.; No. 4, 54s. 6d. The Scotch pig iron market has been quiet through the week, and no material change has taken place in quotations. Business has been telegraphed this day at 66s. to 66s. 3d. m.n. cash.

Week ending May 1, 1875	Tons	11,332
Week ending May 2, 1874	Tons	11,392

LEAD.—Sellers continue to maintain the advanced prices with great steadiness, English pig being quoted 22l. 15s. to 23l.; and Spanish, 22l. 5s.

SPELTER.—Prices are firm, Silesian, both on the spot and at out-parts, is quoted 24l. to 24½s.

TIN.—The market, with the exception of a slight occasional fluctuation, has pursued a downward course, and notwithstanding the large deliveries last month, amounting to nearly 1300 tons, the stock is so unusually heavy, being about 6000 tons in London, that it would seem lower prices than those ruling at present will have to be submitted to. The losses on this metal must be very great, as some of the present stock cost the holders 140l. to 150l. per ton, and they are naturally reluctant to make so ruinous a sacrifice, but it is questionable whether the loss would not be less to cut it at once than to go on carrying it over in the faint hope of ultimately recovering former prices. The information as yet obtained from Australia and Tasmania is too indefinite to be able to make any reliable calculations with regard to future supplies from these sources, but it appears to be generally admitted that tin can be obtained in very considerable quantities without much trouble, and at a comparatively low cost.

QUICKSILVER.—This metal has been reduced to 12l. The imports for the first quarter of this year are rather in excess of last year, being 1,104,522 lbs., against 979,980 lbs. in 1874. The exports show a considerable falling off, being 208,892 lbs., against 576,080 lbs. in 1874, and 537,685 lbs. in 1873.

TIN-PLATES.—There is less doing in these commodities, and prices are decidedly easier, both for coke and charcoal. The shipping trade, however, has been very satisfactory, but as the raw material is so much lower manufacturers can afford to accept lower rates. For the first quarter of this year the shipments amounted to 37,242 tons, against 34,872 tons in 1874, and 34,373 tons in 1873.

STEEL.—In foreign there is a fair demand, and Swedish is now in better request than for some time past. The quality seems to be preferred to that of German in the Eastern markets, although much dearer in price.

QUICKSILVER.—It is stated that on the afternoon of Friday, April 30, Messrs. Rothschild reduced the price of quicksilver to 12l. per bottle; the quotation should, therefore, have been reduced to that figure in last week's Journal.

THE IRON TRADE (Griffiths' Weekly Report).—Friday evening, May 7.—The market for g.m.b. iron, in Glasgow, opened this morning at about 66s., and remained firm all day, closing buyers 66s. 1½d., a trifle below the price this day week. The market for Scotch pig iron has been depressed this week, with considerable fluctuations. On Thursday it opened better, with business in Middleborough, showing a decrease of 17,000 tons in the stock of Middleborough iron last month. In the afternoon the market became flatter, on Messrs. William Baird and Co. announcing a reduction of 2s. in the prices of Gartsherrie and Eglinton iron, and it closed 66s. 6d., with sellers for cash and buyers a month open. We quote makers' iron, No. 1, as follows:—Gartsherrie, 71s. 6d.; Coltness, 71s. 6d.; Calder, 73s. 6d.; Langloan, 72s.; Summerlee, 74s. 6d.; Monkland, 70s., f.o.b. Glasgow; Gleggarnock, 73s. 6d.; Eglinton, 66s

2000 tons of quartz from Cefn Coch yielded 1200 ozs. of gold, and that Government returns showed that about 1800 ozs. were obtained from a little over 3000 tons from another mine. If these statements be correct—and they can easily be verified or otherwise—it would seem to be safe to predict, judging from the returns of the Port Phillip and other gold mines, that considerable profits can be realised from an efficient and economic treatment of Welsh quartz. In Silver Mines, Eberhardt shares have advanced to 5½, 6; the accounts for the half-year ending Dec. 31 have been received, and a statement stating that the mill had been started on April 1, and working 40 tons of ore per day, averaging \$68 per ton. It is estimated that the profit for April will amount to about 7000*l*. Richmond consolidated, 8½ to 9; the refining works continue to work successfully. Last week gold and silver bars to the value of \$20,000 were forwarded for sale. The whole of the gross bullion produced

COLLIERIES AND IRONWORKS.—The improvement noticed in our last has been well maintained all the week, prices generally have been firmer, and more business has been done in the following and a few others: Thorp's Gawber, Cardiff and Swannes, United Bituminous, Chapel House, Nant-y-Glo and Blaia, Ebbw Vale, Felhai Coal, Silkstone Fall, Consett Iron, and some others.

COAL MINING IN CHINA.—Chinese advices state that the Kilung coal mines having been thoroughly examined by Mr. Tysack, the Chinese Government has decided to employ steam power in energetically working them.

CAPPER PASS AND SON, BRISTOL
 ARE PURCHASERS OF
 ANTIMONIAL or HARD LEAD, LEAD MATTE, LEAD SLAGS, LEAD
 ASHES, SULPHATE OF LEAD, COPPER SLAGS, COPPER REGULUS
 or MATTE, TIN ASHES, and TIN SCRUFF.
 MIXED METALS and DROSS, containing LEAD, COPPER, TIN, or
 ANTIMONY.

COAL MINES REGULATION ACT, 1872.

EXAMINATION FOR MANAGERS' CERTIFICATES
OF COMPETENCY.DISTRICT UNDER THE CHARGE OF LIONEL BROUGH, Esq.,
H.M. INSPECTOR OF MINES.

NOTICE IS HEREBY GIVEN, that an EXAMINATION for MANAGERS' CERTIFICATES OF COMPETENCY, under the above-named Act, will be HELD on the 15th day of July, and CANDIDATES INTENDING TO PRESENT THEMSELVES AT SUCH EXAMINATION must, on or before the 15th day of June, notify such intention to the Secretary of the Board of the above-mentioned District, from whom all information as to particulars can be obtained.

By order of the Board,
J. T. THOMAS, Secretary.

Winnall's Hill, near Coleford.

N.B.—Persons who do not reside within the district are equally eligible for examination with those who do.

Notices to Correspondents.

* Much inconvenience having arisen in consequence of several of the Numbers during the past year being out of print, we recommend that the Journal should be filed on receipt; it then forms an accumulating useful work of reference.

PIREWOOD.—"J. H." (Calais).—Most of the companies are engaged in the manufacture of patent firewood. For the purchase of ordinary firewood wholesale the best firms to apply to would probably be—Playford, Sheppard, and Co., King William-street; William Groom, Dantzic and Memel Wharf, Albany Wharf, S.E.; or Samuel Copping, Norway Wharf, Bermondsey Wall; there are, however, many others.

COAL-CUTTING MACHINERY.—The letter from Messrs. Parker and Lait, of the New Market Collieries, shall appear in next week's Journal.

Received.—"P. B."—"Y. Z."—"C. B."—"Shareholder" (United Mexican) should write to the secretary—"Shareholder" (Canadian Copper Pyrites and Chemical Company). We will endeavour to obtain the particulars.—"S. C."—"J. T."—"E. N."—"J. B."—"W. M. F."—"J. R."—"Copper" (Prince of Wales) Enquiry shall be made.

THE SUPPLEMENTARY SHEET.—We have received occasional complaints, and of late a good many, that the Journal is delivered by country booksellers without the Supplement. Subscribers would oblige us by demanding that the paper should be handed to them complete, as every Journal is accompanied by the Supplement when it leaves our office, and the fault of omission must rest with the country bookseller or their London agent.

THE MINING JOURNAL,
Railway and Commercial Gazette.

LONDON, MAY 8, 1875.

THE MINERS' WAGES CONFERENCE AT LEEDS.

A three days sitting at Leeds for the purpose of devising means for keeping up the wages of miners, in the face of a depressed trade and falling market, has been brought to a close, to the satisfaction, no doubt, of the delegates present, who are evidently always open to an engagement, for which a liberal provision is made, so that they have not to travel or be comforted at their own expense. But any real good they accomplished on behalf of their constituents we are unable to discover throughout the lengthened and wearisome proceedings, which were in no way enlivened by the ponderous eloquence of those present. Some of the utterances of the Chairman, the member for Stafford, and other speakers, were characterised by a total abnegation of all rights of property, and of the omnipotence of labour. To say that the arguments were in the highest degree delusive, inconsistent, and impracticable is merely attesting what we believe must have been the opinion of the most sober-minded of the delegates when once they got outside the atmosphere of the hall where the meeting was held, and had time to ponder over the glib generalities to which they were treated. The singular doctrine was laid down by the President, and endorsed by some of the delegates present, that working men were entitled to consider what wages they should accept, whether the rate of payment was what the state of trade would afford, was enough to keep them and their families in respectability, and to determine what they should accept or refuse from their employers. In fact, that the payers of wages should accept the dicta of the men with respect to the rate of remuneration, and ask no questions. No one will deny the right of working men to consider any question whatever, either social or political, but it does not necessarily follow that any decision they may come to in their own minds is endowed with such wisdom that it must be accepted without dispute or consideration. The true relation between capital and labour is now established and laid down on a basis that neither members of Parliament nor leaders of trades unions can disturb. Nothing that Mr. MACDONALD and those who act with him may say or do can in any way alter the relative positions of those who pay wages and those who are compelled to receive them. Capital, we admit, is the result of realised labour, but it is also the representative of frugality, self-denial, perseverance, and ability. Working men endowed with such qualities may and do become capitalists and employers of labour on a large scale, hundreds of instances of which are to be found in all our great centres of trade.

If we look to the mining interest we find that the wealthiest and most successful of owners are those who have advanced from the ranks of the working class. A notable example of this we have in the career of Sir G. ELLIOT, Bart., who is proud to admit that at a very early age he commenced earning his own livelihood as a pit-boy, and from the humblest position advanced through the various grades by indomitable perseverance, self-education, and frugality until he became one of the ablest mining engineers and wealthiest colliery owners in the kingdom. But to attain that position he husbanded his resources, whilst thousands of others in a far better position were exhausting their means in debauchery and riot, and only working when necessity compelled them to do so. Here we have the true secret of success, the royal road to wealth and power, the means by which the working man can become powerful and an employer of labour. But this doctrine we fail to find being advocated by Mr. MACDONALD and his colleagues, whose eternal cry is "advance wages," never mind the state of the markets or the competition which all capitalists have to meet. Labour will always be powerful when it has the self-denial to become a capitalist, and not till then—the same as barbarism recedes before the light of civilisation. But to suppose that any right-minded person can agree with Mr. MACDONALD, and the delegates he summoned to meet him at Leeds, that wages should be maintained or raised because the workmen decree that such shall be the case is ridiculous in the extreme. In fact, the keeping up of wages to a very high point acts injuriously to those who apparently benefit by it, for it attracts labour to that particular branch of trade which is so exceptionally well paid. This is, perhaps, more particularly the case with regard to mining than to any other business, for we find that the very high wages received by colliers has been the means of adding greatly to their number, and causing the supply of such labour to be in excess of the demand, so that the natural result has been a reduction of wages. This was tacitly admitted at the Conference, for we find that a resolution was passed to the effect that local associations "should take into consideration the advisability of taking legal organised action, with a view of diminishing the loss of life and injuries received by miners, by using every legitimate means to prevent any person being employed in mines after they arrive at the age of 16 years." Considering that the ordinary work of a collier is not what can be called skilled labour, and may be learnt in the course of two or three months at most, this is certainly taking very high ground. We cannot, however, see how such a resolution can be carried, for the colliery owner is not likely to ask his workmen who he is to employ. But we are told by Mr. PICKARD, of Wigan, that many of the serious explosions which have taken place in his district, involving great loss of life, were caused by incompetency on the part of the men. Such a statement will not be borne out by facts, for we find that experienced miners too often become

reckless, owing to their presumed knowledge, whilst the younger hands, owing to their own fears, are generally very careful.

With respect to preventing wages from falling, and as we may fairly assume for the purpose of keeping up the price of coal—for one depends upon the other—the Conference agreed to a resolution for the formation of a National Union or federation of workpeople employed in or about mines, and for a better organisation of the various mining districts. A committee was also appointed to draw up a code of rules for the government of the federation in all cases of difficulty affecting wages. Of course this is all *ex parte*, for the Conference appears to think that the resolutions passed will have something of the force of an Act of Parliament, without ever for a moment thinking that the employers of miners have certain rights with respect to labour, that they are not likely to see quietly taken possession by Mr. MACDONALD and his friends. Another means by which wages are to be forced up is that of establishing co-operative collieries all over the country, by which labour will be the principal capital. Colliery owners, we feel sure, will be greatly pleased to find mines owned by working miners, by which means the latter will be made acquainted with the state of the market, the cost of production, and the actual profits made. They will find that the trade of a colliery owner is not quite so rosy as they have been led to believe, and to those who subscribe any savings they may have made to the opening out of coal mines we should say they are more likely to lose than to increase them. But, then, situations will be provided for some of the best talkers, so that one important point will be attained by those who so zealously and disinterestedly look after the interests of the actual workers in our mines.

At the close of the Conference the President took exception to some remarks of Mr. BRIGHT, M.P., with respect to the advance in the wages of labourers and domestic servants, the result of supply and demand. He denied that shipbuilding was driven from the Thames by trade unionists, contending that the laws of Nature had made the Tyne, the Wear, and the Clyde, where there was coal and iron combined, the place for shipbuilding. They were told, he said, that at the present time the jute trade of Dundee and other parts of Scotland was driven away by trades unionists. This was fallacious, according to Mr. MACDONALD, for as the jute was grown in India and principally used there, it would be a waste of capital to bring it here, for he says "no artificial law, no trades union or combination of employers, would keep trade away from a place where in the natural circumstances of the case it would come." According to this mode of reasoning the manufacture of cotton goods should be banished from Lancashire to America and the East Indies, linens from Yorkshire to Russia, and the latter country should be the great emporium for leather and tallow, *vice* England, put on one side as a manufacturing centre of textile fabrics, and other goods for which the raw material is now imported, at the instance of the member for Stafford. As we said before, however, we are at a loss to discover in what way the wages question has been advanced a single step by the action of the Conference. It is one that is intimately allied with that of supply and demand, and, despite the remarks of Mr. MACDONALD to the contrary, we believe it will ever be so. A confederation of workmen at first sight may look a formidable movement, but it is not so in reality, as we have seen with respect to the miners' associations of Lancashire, Staffordshire, and South Wales, and is a very different thing to a confederation of capitalists. We have, therefore, no hesitation in saying that the proceedings of the Conference have been of the most harmless character, although they may have served to magnify the importance of a few orators who are charmed with the tone of their own voices.

THE COLLIERY EXPLOSION IN NORTH STAFFORDSHIRE.

It is our painful duty to record another fatal explosion in the North Staffordshire coal field. This time no fewer than 43 colliers have been killed. Their death entails widowhood on 22 women, and orphanhood on 56 children. The catastrophe happened at Messrs. W. Rigby and Co.'s Bunker's Hill Colliery, in the village of Talk-o'-th'-Hill, and was confined to the Banbury, or 7-ft. seam, which, at a depth of 180 yards from the surface, lies some 600 yards away from the pit shaft. The gas would seem to have fired at the extreme end of the working, and to have taken the lives of all the people who were within its reach, killing them either by ignited carburetted hydrogen, or by the subsequent carbonic acid. The force of the shock was considerable, and the flash must have been fierce and sudden, for the top of the upcast was blown off. The report was heard at a great distance, and the poor fellows who were killed by fire were terribly burned, certain of them being recognisable only with much difficulty. As often is the case, the gravity of the disaster was more quickly appreciated by persons moving about the surface, at almost remote distances from the colliery, than by the miners who were employed at the time in the same pit, though in different workings. To these last it seemed as if a mass of roof had fallen, and but little alarm was felt, because the report was unaccompanied by fire in these workings, or by any disturbance of the air current. Wholly fatal as were the gases, whether as fire-damp or as after-damp, they do not seem to have been very destructive to the pit workings. As may be imagined the bratticings were shattered, and portions of certain roadways were here and there blown up. It did not take long, however, to set this right. Mr. Sumner, the manager of the colliery, quickly headed a dreadnought party, but the good man's intrepidity was greater than his physical power of endurance, and he was brought back to the air insensible. His insensibility was, no doubt, rendered the more speedy by reason of his son, who acted as engineman at the top of the dip which led to the point of the explosion, having been burned and otherwise injured through the displaced air having driven him against substantial erections in the pit, injuries which have led to the young man's death. When Mr. Sumner was incapacitated, young Mr. Rigby, son of the chief proprietor of the colliery, took his place. By midnight nearly half the deceased were recovered, by five next morning the whole of the dead had been brought up, and there was then an opportunity also for sending to surface the remains of the four horses which had died with the colliers.

Going no further back than Dec. 13, 1866, when 91 colliers were killed by the explosion at the pit at Talk, belonging to the North Staffordshire Iron and Coal Company, and terminating on Christmas eve last, when 17 colliers lost their lives, two miles from that village at the Bignall Hall Colliery, the firing of gas in the North Staffordshire coal field has, we need hardly say, led to heavy loss of miners' lives. Varied as may have been the causes to which these numerous accidents in North Staffordshire are attributable, whether from careless firing of shots, or from taking the lamp tops off, or from getting by lucifer matches the means of smoking tobacco—and much as in certain of these instances the danger may have been encouraged by defective ventilation—it would not seem from the few facts already made known that we must look for the reason of the accident at the Bunker's Hill Colliery to more than one of the foregoing causes. We do not assume that all has yet been brought to light that time can develop. Mr. Thomas Wynne, the Government Mines Inspector of the district, and Mr. Gilroy, his assistant, were at the colliery on Saturday morning, and Mr. Gilroy, with young Mr. Rigby and Mr. Sumner, made an inspection of the workings. Upon the report of these gentlemen the coroner and the jury will have to look for the most reliable information to guide them to their decision. As too frequently occurs, and as will have been inferred from what we have already said, no one who was working at the time in the Banbury seam has been left to give any explanation of what was taking place at the moment the gas was fired. Complaints do not appear to have been made that the ventilation was defective. Indeed, it is fairly assumed from the circumstance that ventilation was speedily restored that the air currents were correctly laid out, and were well charged. The pit was worked, as it ought to have been, by locked lamps, and at present suspicion does not point to malpractices in the use of the lamps.

To the credit of everyone concerned in the management of the Bunker's Hill Colliery, it has during the whole of the 21 years it has been in operation been conducted without any explosion whatever. Throughout that time it is presumable that the coal was always broken down with the wedge. We have it stated that it was the

custom to so dislodge the mineral up to a recent date, when the wedge process was supplanted by blasting. We know that whilst the careful employment of the wedge is much safer than the use of shots, still that explosive agencies do their work more rapidly, to bring down some coal without using either gunpowder, dynamite, or cotton. But we are unprepared to say that one or the other of these explosives is absolutely indispensable to the getting of coal where it is likewise necessary to use a protected light. There are inspectors of collieries who would prohibit shot firing where lamps are requisite. Upon the face of it, the employment of locked gruous operations; nevertheless, mine managers of acknowledged ability, and of much experience in their calling, sanction such procedure if the ventilation is perfect. If the result of the enquiry is to take place into the circumstances which lead up to and which immediately surrounded this last painful disaster in the North Staffordshire coal field should reveal that excellent ventilation and secure lamps do not deprive of danger the firing of shots, then the revelation will give us further data upon which to check the former conclusions which had been entertained by some people whose opinions command respect. From what has at present taken place in the House of Commons, it is clear that the facts will be exhaustively sifted, and that all the light which the circumstances permit will be forthcoming to guide aright our colliery owners and mine managers in the future conduct of our fiery seams.

EXHIBITION OF APPLIANCES FOR THE ECONOMY OF LABOUR.

This exhibition, which is being held under the auspices of the Society for the Promotion of Scientific Industry in Manchester, will be opened on May 14 by the Earl of Derby, president of the society, and the opening address will be delivered by Mr. John Anderson, LL.D., late the superintendent of machinery to the War Department. The exhibition will contain a very fine collection of engineers' tools, wood working machinery, and other appliances, as may be gathered from the fact that Sir Joseph Whitworth and Co.; Sharp, Stewart, and Co.; Kendall and Gent; Smith and Coventry; B. and S. Massey; Furness, of Liverpool, and other firms of equal eminence are among the directors. The second division is devoted to domestic contrivances. A large number of gold, silver, and bronze medals will be awarded, and Messrs. Richard Peacock, of Beyer, Peacock, and Co.; John Robinson, of Sharp, Stewart, and Co.; William Mather; Dr. Angus Smith; W. H. J. Traice, Professor Osborne Reynolds; and John Leigh, F.R.S., are the judges. The exhibition building is a fine structure, built on the same principle as the one last year, and it covers an area of over 50,000 square feet. About a dozen annexes for special purposes are attached, and not only will all the machinery be in motion, but the stoves, cooking ranges, gas making apparatus, &c., will be shown in action.

MINERAL WEALTH OF IRELAND.—A deputation, consisting of the following Members of Parliament—the Marquis of Hamilton, Lord Trevor, Viscount Crichton, the Hon. E. O'Neill, Mr. J. P. Corry, Mr. J. S. Crawford, Mr. W. Johnston, Mr. D. Taylor, Mr. R. Smyth, Mr. W. H. Archdale, Mr. J. W. E. Macartney, Dr. Ritchie, and Mr. W. D. Anderson, waited upon the Under-Secretary of the Treasury, Mr. W. H. Smith, to ask the Government to devote a sum of money towards the expenses of the Geological Survey of Ireland, and by that means to assist local efforts in making borings for the purpose of ascertaining the exact nature and extent of the mineral strata of that country. It was urged by the deputation that the mineral resources of Ireland were very abundant, and from surveys already made it was stated that a large return would flow into the national exchequer by granting the desired aid, and that the local efforts would be considerably assisted by a contribution from the Government, as was done in the case of the Sub-Wealden borings.—Mr. W. H. Smith said he thought if this enterprise were at once started and a sum of money was subscribed locally, that they might then come to the Government, when he believed that some assistance would be granted to aid the undertaking.

NEW APPLICATION OF SPECTRUM ANALYSIS.—The honour of being the first to utilise the spectroscopic for quantitative analysis has been earned by Sir John G. N. Alleyne, Bart., of the Buttery Iron Works, near Alfreton, Derbyshire, and the result of his researches (in which he has been ably assisted by his son, Mr. Reynold Alleyne) was embodied in a highly interesting paper read before the Iron and Steel Institute on Thursday. The mode of procedure may be briefly explained thus. With a modification of the Becquerel tube, and in an atmosphere which will not support combustion, he first observes the lines given in the spectrum by a body containing a known quantity of phosphorus, and then substitutes the body containing the unknown quantity of phosphorus to be determined. The phosphorus lines are just blotted out by introducing hydrogen into the tube, and restored by replacing a portion of the hydrogen by a measured quantity of carbonic acid. The quantity of phosphorus is inversely as the quantity of gas used. He can estimate in three minutes quantities under 0.500 down to 0.020 per cent. or less, with accuracy; above 0.500 requires further investigation owing to the great power of the phosphorus lines. For the determination of small quantities of phosphorus in iron and steel Sir John Alleyne's discovery is invaluable, and may be regarded as laying the foundation of quantitative spectrum analysis generally.

MINING IN THE PENINSULA.—Considering the political aspect of Spain and her desperate financial condition, we are not surprised to find that capitalists are reluctant to embark in any branch of industry in that unfortunate country. Mining, which has hitherto been the chief source of foreign enterprise, is completely paralysed, more particularly with reference to any new proposals for the development of mines, even under the most advantageous conditions—the consequence is that attention has been directed to the Sister Country, and it is mainly owing to the stability of her Government, the flourishing state of her finances, and the security and encouragement accorded to foreign enterprises that Portugal is making such rapid strides. To revert to mining, some few facts may be interesting. The Monges Iron Company are now shipping upwards of 10,000 tons of ore a month; the mineral, which is a soft brown hematite, finds a ready market. There are also deposits of magnetic iron, of great promise, contiguous to the South-Eastern Railway, which is estimated could be shipped at from 10s. to 12s. per ton, f.o.b.; some samples of this ore recently analysed gave 64 per cent. of metallic iron, and 16 per cent. of manganese. Some rich deposits of grey copper have been recently discovered in Alentejo, and several concessions have been secured by one of our countrymen (Mr. Severn), who, in company with an experienced mining engineer, has devoted nearly three years in exploring the country. There are any number of mines, but a very small percentage would pay, owing to the poorness of the mineral, and the cost of working, &c. The Braçal Lead Mines are producing over 1000 tons of pig a month, and several small mines of copper, lead, antimony, and manganese are giving fair returns. Smelting works on a small scale have been established at Oporto, which are paying handsomely. A similar establishment will shortly be erected at Lisbon. The Government are very active in completing the branch lines of railway, and in two or three years a great extent of country will be opened out.

COAL AND IRON IN THE UNITED STATES.—Of 189 miles of main track on the Detroit and Milwaukee Railroad, 63 miles are laid with steel, and the superintendent now recommends that 63 miles more should be re-laid with steel of a little heavier pattern. In consequence of a strike now prevailing in the American anthracite coal districts, the furnacemen have been compelled to blow out their furnaces, or to resort to the use of coke. In the Lehigh Valley the supply of anthracite coal is practically exhausted. In the Schuylkill Valley some furnaces are still supplied with anthracite by the Philadelphia and Reading Coal and Iron Company, who have managed to get some coal from the Wyoming Collieries. Some furnaces are, however, running partly on coke. The anthracite coal movement of Pennsylvania to April 3 this year amounted to 3,775,723 tons, against 5,027,934 tons in the corresponding period of

1874, showing a decrease this year of 1,252,311 tons. The bituminous coal movement of Pennsylvania to April 3 this year amounted to 562,599 tons, against 490,582 tons in the corresponding period of 1874, showing an increase this year of 62,017 tons.

REPORT FROM CORNWALL.

May 6.—It is very easy to write a report when there is plenty to report about, but under the present conditions of mining, when from week to week everything remains almost *statu quo*, and the general tenor of affairs is diversified by little more than mere merriment, the task is by no means an easy one. What is there to say except that the tin standard is a great deal too low for the welfare of the county, and that anticipations of improvement have been entertained again and again without result, until even the most sanguine are fain to give up any immediate hopes. Two things sustain us—the knowledge that the mineral wealth of the county is well nigh as great as ever, and the certainty that Cornish mining has in the course of its vicissitudes passed through many worse crises than the present, and emerged from them triumphantly. These reflections are more satisfactory for the distant future than the present, and afford little consolation to those who are suffering from the loss of dividends or from the making of calls. We want something to cheer us now. The grass may be growing, but what is the horse to do meanwhile? Some good may come out of evil. The present pressure is enforcing the necessity of strict economy on our mine managers in such a way that when the turn does come equal profits will in most instances be made out of a lower standard than has heretofore been the case, and the steps which will eventually produce this result are, of course, of immediate present benefit also.

We are glad to hear a good report of the Dartington Borer at Wheal Agar. There is a great deal to hope from the adoption of such machinery. Of late several improvements have been made in the apparatus for mounting the borers both in shafts and levels.

The Cornish Consolidated Iron Mines have had a chequered history. Here is a concern which owns the largest lode in Cornwall, iron at present, but it is impossible to say what below, which has raised and now has on its property tens of thousands of tons of ore ready for the market, gone into Chancery to wind-up. However, things are by no means so bad as on a bare announcement of this fact they may appear. The company have an offer of 125,000*l.* for the property, the great value of which appears beyond all question, and the sheriff at present being in possession, it is wished that the concern shall be wound-up in order that it may be sold. Let us hope that in new hands its difficulties will be over.

Improvements are being made in the railway communication with the Far West. It is very probable that the narrow-gauge extension to Plymouth will be opened in the autumn, when the London and South-Western Company will do everything to establish traffic with the West of England. There is very little doubt that this will lead to increased communication between Penzance and Plymouth. Meantime, credit and thanks are due to the broad-gauge companies for readily acceding to the request to accelerate trains. The one which leaves Paddington at nine o'clock in the morning, instead of reaching Plymouth at twenty minutes after five will be there at ten minutes after four, and will travel at a pace nearly equal to the fastest express in England. On the Cornwall and West Cornwall lines time will be gained not so much by accelerated speed as by the omission to call at smaller stations, and it will arrive at Penzance between half-past seven and eight o'clock. The fast express, leaving Paddington at eleven o'clock, is to continue to arrive at Penzance at 10*4* p.m. Thus there will be two expresses from London to Penzance, a great convenience to many mining men.

REPORT FROM SCOTLAND.

May 5.—The Warrant Market remained in a languid state during the latter part of last week, and the price ranging from 67*3*/₄ to 68*1*/₄, and closing on Friday at 67*3*/₄. Yesterday a moderate amount of business was done from 67*3*/₄ to 68*1*/₄, closing with sellers at 67*3*/₄, and buyers at 68*1*/₄. To-day an extensive business was done at about 68*1*/₄, closing with buyers at that price, and sellers at 67*3*/₄. The demand for shipping iron is quiet, with little change in prices:—

G.M.B. at Glasgow (deliverable alongside)	No. 1.	No. 2.
Garthbarrie ditto	75 0	68 0
Coltness ditto	75 0	71 0
Summerlee ditto	75 0	69 0
Langloan ditto	75 0	69 0
Carnbroe ditto	72 0	69 0
Monkland ditto	70 0	68 0
Clyde ditto	71 0	69 0
Govan, at Broomielaw ditto	70 0	69 0
Calder, at Port Dundas ditto	70 0	69 0
Glenamork, at Ardrossan ditto	75 0	70 0
Eglington ditto	68 0	66 0
Dalmellington ditto	68 0	66 0
Carron, at Grangemouth, selected, ditto	75 0	—
Shotts, at Leith ditto	75 0	71 0
Kinnell, at Boness ditto	70 0	67 0
Bar iron	2 9 10	—
Wool rods	9 10	—

Week ending May 1, 1875	Tons 11,524
Week ending May 2, 1874	11,202
Increase	322
Total increase for 1875	26,373
Imports of Middlesbrough pig-iron into Grangemouth:—	
For the week ending May 1, 1875	Tons 2,450
For the week ending May 2, 1874	2,205
Increase	195
Total increase for 1875	15,869

The strike which we noticed as impending last week has not been carried through, unless for a few days at one or two collieries, and the masters are now closing some of their pits on account of the extreme dullness of trade. This has rather taken the men by surprise; and although both Dixon's and Clyde furnaces had to be damped for a couple of days, they are again on as full as the masters are disposed to put them. It is scarcely possible for the men to make a successful stand against the reductions now proposed on account of the very general curtailments of labour which is taking place in the mining districts. Trade is also very dull; and as dealers have over-bought their requirements, and are naturally anxious to sell, special brand iron can be had under quotations. The discontentment of makers of Finished Iron is very great, the works not being engaged more than one-third of their time, and on very small parcels. Prices are, consequently, low, unremunerative, and dropping. The shipments of machinery for the week show a value of nearly 20,000*l.*; the other items, including tubes, corrugated and galvanised sheets, castings, &c. From Scotch and English towns there are invitations for tenders for between 5000 and 6000 tons of pipes, and smaller requests for architectural iron for bridge and girder purposes. The other new work offering embraces several lots of from 5 to 20 tons, chiefly for odd purposes. A change is very much desired; and as prices are now as favourable as they are likely to be to purchasers for years to come, it supplies an excellent opportunity for embarking in new undertakings which necessitate the absorption of quantities of manufactured iron.

The shipping and export trade in coals continues brisk, especially to Ireland, although there has been a very decided falling off in house coals. Contracts for gas coal are also being entered into, but at considerable reductions in prices obtained last year. The quotations are unquotable, as sellers are making the best bargains they can with each separate customer. The miners who threatened to strike on an announcement of a reduction have wisely considered it their duty to endeavour to conciliate their employers, and, if they could not better their position, have agreed to submit to the terms offered them in the meantime. The shipments of coal, as reported from the Scotch ports, amount to 77,701 tons for the week, against 62,425 tons in the same month last year.

EXAMINATION OF MINE MANAGERS.—The half-yearly examination of candidates for certificates of competency under the Coal Mines Regulation Act, 1872, commences to-day in the Lecture Hall of the Museum of Science and Art, Edinburgh. Upwards of 60 candidates have given notice that they intend to be present. This is the fifth examination that has been held in Birmingham under the Coal Mines Act, and it will be by far the largest. Every manager in charge of a pit now requires to obtain one of these certificates; and as the exami-

nation is a searching one, extending over two days, the certificate can only be obtained after a considerable amount of study, in addition to at least two years' experience in mining.

HIGH ARCHEOLOGY OF IRON AND STEEL.—At the Philosophical Society of Glasgow Mr. St. John Vincent Day gave an exhaustive account of the results of recent investigations into the archaeological records and remains of Egypt, Mesopotamia, China, and India, and concluded by maintaining that there was abundant proof that, in the remotest times we could ascertain anything about, the inhabitants were familiar with the use of iron and steel; that there was not a trace of evidence of a stone age, still less of a bronze and iron age following; and that it was evident that the stone, bronze, and iron theory must be sent to the limbo of false and exploded notions. Dr. Wallace exhibited and described Phibbs' patented process, whereby whisky and other spirits might, in course of a few hours, have all the qualities imparted to them which were possessed by spirits kept for a number of years. Dr. Wallace also made some remarks on a new method of preserving meat, as affording a striking illustration of the germ theory of putrefaction. Mr. James R. Napier exhibited some fractured rivets from a steam-boiler, showing that the highest priced iron was not to be taken as the best iron to be made into rivets. Mr. Napier also exhibited a new method of spinning humming tops, and showed how the same principle might be applied to the driving of cranks by double engines, whereby friction might be lessened. A note on experiments with Giroud's Rheometer, by Mr. Foulis, was afterwards read; and some discussion followed on the papers read. A vote of thanks to Dr. Fergus for his services during the session brought the proceedings to a close.

THE SCOTCH MINING SHARE MARKET—WEEKLY REPORT AND LIST OF PRICES.

During the past week there has been a large business done in shares of iron and coal concerns. Arncliffe (on which a dividend of 6 per cent has just been declared) are $\frac{1}{2}$ lower; Bolckow, Vaughan, A. has declined $\frac{1}{2}$; Monkland 7 per cent. guaranteed preference, $\frac{1}{2}$; and the ordinary shares are also a trifle lower. Benhar, all paid, has improved about $\frac{1}{2}$, and the new (3*1*/₄ paid) shares are firmer. Ebbw Vale, $\frac{1}{2}$ higher. Cairnstable (on which a call of 2*1*/₂ per share, making 9*1*/₂ paid, is now payable) has changed hands at a slight advance. Merry and Cuninghame shares have again attracted the principal attention in this department, and have again risen about $\frac{1}{2}$ per share, at 68*1*/₄; par (70*1*/₄) was touched on Tuesday, but last night there were sellers at 67*3*/₄, so the market is now looking better. The rise is explained by the announcement that the vendors are willing to re-purchase all the shares of the concern at par, with 5 per cent. interest from Jan. 1 last, which proposal will be found referred to elsewhere. Should the vendors have succeeded, as it is said they have, in buying up large quantities of the shares at the low prices lately current, this proposal, if accepted, would not cost them so much for the property as it would otherwise seem to. Scottish Australian, on which a dividend at the rate of 12*1*/₂ per cent. is announced, remain at $\frac{1}{2}$. United Bituminous is quoted $\frac{1}{2}$ to $\frac{1}{4}$. In shares of copper concerns, Canadian Copper Pyrites are slightly lower, and Rio Tinto has fallen $\frac{1}{2}$, on the issue of 7 per cent. mortgage bonds for 1,000,000*l.* Cape Copper is $\frac{1}{2}$; Panulillo, $\frac{1}{2}$; and Russia Copper, $\frac{1}{2}$ —all higher. Glasgow Caradon is slightly higher on the old shares, but the new shares remain unaltered. Tharsis have improved slightly, both on the new and old shares; the injurious correspondence referred to last week seems to have come to an end. Viewing the shares as an investment in the light of the last report, it cannot be doubted but that this attack on the company has had effect, otherwise they would be quoted at a different price. In gold and silver shares, Javali have improved, while Rica are lower, owing to the Malabar and Malpas reports not being of a very satisfactory nature as regards results. Richmond Consolidated have changed hands at 8*1*/₂. Frontino and Bolivia lower, at $\frac{1}{2}$ to $\frac{1}{4}$. Pestarena United, $\frac{1}{2}$ to $\frac{1}{4}$. Don Pedro North del Rey have varied little, from $\frac{1}{2}$ to $\frac{1}{4}$, though the feeling seems to be that they will have a good rise if the next return is as good as some expect it will be. In oil shares no change. Miscellaneous shares show no movement beyond a fall of $\frac{1}{2}$ in London and Glasgow Engineering and Iron Shipbuilding shares. Prince of Wales Mine, which has been a promising share for the last eight or ten years on the English Mining Market, alternately depressed and then eagerly sought after at high prices, seems to be entering on one of its times of depression once more, as the quotations this week are $\frac{1}{2}$ to $\frac{1}{4}$, being about $\frac{1}{2}$ lower. A detailed list of the several days' business follows:—

On Thursday last a large business was done, but attention was chiefly directed to Merry and Cuninghame. Arncliffe remain at 7*1*/₄; a dividend of 6 per cent. has to-day been declared on these shares. Benhar, all paid, done at 11*1*/₂. Canadian Copper Pyrites done from 41*1*/₂ to 41*1*/₄, closing 40*1*/₂, 6*1*/₄ to 41*1*/₄, Emma, 3*1*/₄ to 3*1*/₄, Marbella done at 4*1*/₂, Merry and Cuninghame opened at 5*1*/₂, but advanced steadily to 5*1*/₂, closing 5*1*/₂ to 5*1*/₄. The continuous rise in these shares is owing to the operations of a "rig," as there are only two or three parties now buying, while the selling is pretty general. It is considered the shares will go higher if the "riggers" are able to take up the shares they have purchased; but should they not be able to do this, the chances are that they will fall, as the number that has been bought is very large, and will not easily be disposed of again in the present state of the market. Monkland 7 per cent. guaranteed preference done at 7*1*/₄. Panulillo done at 1*1*/₂, closing 1*1*/₂ to 1*1*/₄. Rica, 4*1*/₂ to 5*1*/₂. Tharsis done from 2*1*/₂ to 2*1*/₄, closing at 2*1*/₄; new shares done at 1*1*/₂ to 1*1*/₄, closing 1*1*/₂ to 1*1*/₄. Young's Paraffin done at 5*1*/₂.

On Friday a good business was done. Benhar (all-paid), 11*1*/₂ to 12. Cairnstable done at 6*1*/₄. Canadian Copper Pyrites done from 41*1*/₂ to 40*1*/₂, closing at these prices. Chillington Iron, 5*1*/₂ to 6. Ebbw Vale, 20 to 20*1*/₂. Emma done at 3*1*/₄, closing 3*1*/₄ to 3*1*/₄. Glasgow Caradon done at 2*1*/₂, closing 2*1*/₂ to 2*1*/₄. Huntington good, done at 40*1*/₂ and 41*1*/₂, closing 40*1*/₂ to 41*1*/₂. Lochore and Capledrae, 7 to 7*1*/₄. Marbella, 9*1*/₂ to 9*1*/₄. Merry and Cuninghame, again largely dealt in, opened at 5*1*/₂, and 5*1*/₄, and after being done at 5*1*/₂, 6*1*/₄, steadily advanced, and closed 6*1*/₄ to 6*1*/₂. Nant-y-Glo and Blaenau preferred, done at 4*1*/₂. Panulillo, done at 1*1*/₂ to 1*1*/₄. Tharsis opened at 2*1*/₄ and declined to 2*1*/₂, but closed firmer at 2*1*/₄ to 2*1*/₂. New shares, 17 to 17*1*/₂.

On Saturday very little business was done. Cape Copper, 34*1*/₂ to 35. Colorado Terrible, 2*1*/₂ to 2*1*/₄. Emma, 33*1*/₂ to 35. Messrs. Baxter and Park have replied in New York to the charges of fraud brought against them by the directors of the Emma Silver Mining Company (Limited), of London. Mr. Park's sworn statements, giving a complete history of the mine since February, 1871, are of such a nature as to induce a belief that the company has made a grave error in going into the United States law courts with this case. The unhappy shareholders should reason thus:—If the vendors' statements are true, or are decided by the United States courts to be so, the proceedings are of no avail, and—2. If they are not true, and Messrs. Park and Co. are swindlers, then, bearing in mind the uncertainty in the United States of the verdict going to the side of justice, is not the chance of recovering much from the vendors very remote? There is another point, the vendors have already proved themselves, supposing their statements false, too cute for the directors and their eminent mining experts, why should they (the directors) with their eminent legal agents, not hope for the same result? The proper course seems to be to leave off this lawsuit at once, and begin vigorously working the mine. It is true the directors have said that there is no ore in it to get out, but this is not evidently Mr. Park's belief, as he declares the Emma to be as good a mine as ever, and what gives some weight to this is that all the mining newspapers and reports from Utah speak of the Emma as the richest mine there. What Mr. Park states is, that the silver ore in the mine has not given out or become exhausted, but that particular deposits of it before worked have diminished in richness and value.

It is well known that "pocket" mines, like the Emma, are as liable to "faults" as they are to "discoveries;" that is to say, a rich find may be followed by a long interval of no ore at all. In such mines, exploring by means of shafts, tunnels, and other excavations, is the usual system of mining; but the Emma Mine has been so unskillfully managed that no such exploration has as yet been made, or even attempted. And were the mine worked with ordinary care and prudence by the plaintiffs it would be found to be as rich and productive as ever; but only a small portion in width, depth, and extent, has as yet been examined. Mr. Park further avers that the mine was open and honest, and all the particulars known being submitted to the purchasers and fully believed in by the vendors; from first to last it was the purchasers who had not only the control of the working, but who conducted successively the closest examination of the property. It is pretty well known that in the autumn of 1872 Mr. George Anderson, M.P. for Glasgow, accompanied by mining experts of his own selection, went to Utah, examined the Emma Mine, and made a very favourable report thereon. Mr. Park refers to this, and says that Mr. Anderson then wrote him privately, saying, "I have been through the mine, and am far more than satisfied with what I have seen. I think it quite impossible for anyone to go through without a full conviction that it is a mine of immense wealth, and that we are in possession of a splendid property." On receipt of that note Mr. Park telegraphed to his broker in this country to purchase 2000 shares, all of which were bought at a premium, and would, therefore, cost him from 40,000*l.* to 60,000*l.* (present value under 4000*l.*), and shortly after this the deposits gave out, and the shares fell gradually to their present quotations; so that this would seem to show that Mr. Park's belief in the value of the mine was not assumed. Mr. Park finally states that certain parties are endeavouring by this litigation to ruin the company, or disquiet the shareholders into winding it up, and, in all probability, selling the mine for a nominal sum to themselves, in which case he thinks the shareholders would find that their mistake in letting the mine slip through their hands would be far greater than any other, for in a short time a sudden yield of ore would doubtless be got by the designing purchasers which would make the Emma shares as famous as ever. This is, of course, Mr. Park's way of telling the story, and may or may not be the truth, but the shareholders will at their meeting on Friday, 24 inst., have an opportunity of deciding what they will do. Flaxhall, 2 to 2*1*/₄; Javali, $\frac{1}{2}$ to $\frac{1}{4}$; Panulillo, 1*1*/₂ to 1*1*/₄; Rio Tinto, 8*1*/₂ to 9*1*/₂; this company is issuing 60,000 mortgage bonds of 20*l.* each, bearing 7 per cent. interest, payable half-yearly in July and January, and redeemable at par in 18 half-yearly drawings. This first coupon will be paid in July next, and the first drawing will take place on June 1, 1875. Russia Copper, 3 to 3*1*/₄; Rica, 3*1*/₄ to 3*1*/₂. Scottish Australian, 1*1*/₂ to 1*1*/₄; the half-yearly meeting of shareholders to be held on the 10th inst.

On Monday a large business was done, but chiefly in Merry and Cuninghame shares, the market for which was very excited. Bolckow, Vaughan A. shares at 12*1*/₂. Canadian Copper Pyrites done at 41*1*/₂ to 41*1*/₄. Cape Copper, 35 to 35*1*/₂. Ebbw Vale firm at 20*1*/₂ to 20*1*/₄. Emma, 33*1*/₂ to 35*1*/₂. Glasgow Caradon higher, done at 2*1*/₂, closing 2*1*/₂ to 2*1*/₄. Huntington good,

done at 44*1*/₂, closing 44*1*/₂ to 46*1*/₂. London and Glasgow Engineering and Iron Shipbuilding shares were offered at 20*1*/₂ for the 50*l.* share (25*l.* paid), being fully 1 lower. Merry and Cuninghame opened at 65*1*/₂, and were largely dealt in, in the forenoon up to 67*3*/₄. In the afternoon business was done at 69*1*/₂, owing to a letter in the following terms having been received by the secretary of the Glasgow Stock Exchange from the secretary of Merry and Cuninghame (Limited):—"The directors have instructed me to acquaint you that the vendors have expressed their willingness to take back the works and business, and to repay the shareholders the par value of the shares, with interest at 5 per cent. from the date of payment of the last dividend." From 69*1*/₂, the price declined to 67*3*/₄. On realisations, but close 69*1*/₂ to 69*1*/₄. Tharsis opened at 2*1*/₄, but improved to 2*1*/₂, closing 2*1*/₂ to 2*1*/₄; new shares, 17 to 17*1*/₂. Rica lower, at 4*1*/₂ to 5*1*/₂. Uphalls remain at 3 for the 10*l.* share, all paid; the fifth general meeting of shareholders of this company is to be held on May 10. Young's Paraffin, 5*1*/₂ to 5*1*/₄.

On Tuesday there was again a large business done. Arncliffe lower, at 7 to 7*1*/₄. Benhar, all paid, done at 12, closing 12 to 12*1*/₂. Bolckow, Vaughan, A. lower, at 51*1*/₂ to 52. Canadian Copper Pyrites done at 41*1*/₂ to 41*1*/₄, closing 40*1*/₂ to 40*1*/₄. Ebbw Vale done at 20*1*/₂, closing 20*1*/₂ to 21. Emma done at 35*1*/₂, closing 35*1*/₂ to 35*1*/₄. Huntington done at 44*1*/₂ and 45*1*/₂, closing 44*1*/₂ to 45*1*/₄. Lochore and Capledrae, 7 to 7*1*/₄. Marbella done at 9*1*/₂, closing 9*1*/₂ to 9*1*/₄. Merry and Cuninghame done at 69*1*/₂, then advanced to 70*1*/₂, par, but close about 69*1*/₂; a large business was done in them. The proposal of the vendors seems not to be quite clear, as it makes no reference to such matters of detail as would at once present themselves, and particularly it makes no mention of the dividends the shareholders should be paid at a premium. The highest price touched by the shares was 5*1*/₂ in 1872, shortly after the limited company was formed, and the lowest, 1*1*/₂ on March 10 of this year. At a conference of a committee of the directors of the company, and the committee of investigation into the affairs of the concern, held to-day in Edinburgh, the vendors proposed to take back the works and business, was laid before the committee of investigation, and it was eventually arranged that this proposal be embodied in articles and submitted to a special general meeting of the shareholders to be called by the directors for Thursday, 26th inst., and that in the meantime the investigation by the committee should be suspended until the day of meeting. Monkland ordinary done at 65*1*/₂, closing 65*1*/₂ to 65*1*/₄; 7 per cent. guaranteed preference done at 7*1*/₄, closing 7 to 7*1*/₂. Panulillo, 1*1*/₂ to 1*1*/₄. Tharsis opened at 2*1*/₄, but declined to 2*1*/₂, closing 2*1*/₂ to 2*1*/₄; new shares done at 17*1*/₂ and 17*1*/₄, closing 17 to 17*1*/₂. Young's Paraffin done at 5*1*/₂.

On Wednesday the market was not so animated, but a good business was done. Benhar (all-paid), done at 12 18th, closing 12 to 12*1*/₂; new (3*1*/₄ paid) shares, 70*1*/₄ to 73*1*/₄. Cairnstable, done at 6 9 18th. Canadian Copper Pyrites, done at 39*1*/₂, closing 39*1*/₂ to 39*1*/₄. Colorado Terrible, 2*1*/₂ to 2*1*/₄. Ebbw Vale, 20*1*/₂ to 21. Emma, done at 35*1*/₂, closing 35*1*/₂ to 35*1*/₄. Glasgow Caradon, done at 1*1*/₂, closing 1*1*/₂ to 1*1*/₄. Huntington, done at 44*1*/₂, closing 44*1*/₂ to 45*1*/₄. Javali, 5*1*/₂ to 5*1*/₄. Kapunda, 5*1*/₂ to 5*1*/₄. Merry and Cuninghame opened at 69*1*/₂, and were done down to 3*1*/₄, closing with sellers at 67*3*/₄. Monkland, ordinary, done at 3*1*/₄, closing 3*1*/₄ to 3*1*/₂. Panulillo, 1*1*/₂ to 1*1*/₄. Rio Tinto, 1*1*/₂ to 9. Scottish Australian, 1*1*/₂ to 1*1*/₄. Tharsis, done from 2*1*/₂ to 2*1*/₄, closing at these prices; new shares, done at 17 and 17 18th, closing 17 to 17*1*/₂. Yorke Peninsula, ordinary, 1*1*/₂ to 1*1*/₄. Subjoined will be found the latest prices:—

Amount of share.	Amount paid-up.	Name.	Latest price.
410	6	Arncliffe Coal (Limited)	7
10	10	Benhar Coal (Limited)	12 1-16
10	3	Ditto	3 1/2
100	35	Bolckow, Vaughan, and Co. (Limited)	51 1/2
10	7	Cairnstable Gas Coal (Limited)	6 9-16
10	10	Chillington Iron (Limited)	5 1/2
32	29	Ebbw Vale Steel, Iron, and Coal (Limited)	20 1/2
10	4	Fife Coal (Limited)	13 1/2
10	8	Glasgow Port Washington Iron and Coal (Limited)	2 1/2
10	10	Ditto All paid	4 1/2
10	10	Lochore and Capledrae (Limited)	7 1/2
10	10	Marbella Iron Ore (Limited)	4 1/2
10	3 1/4	Merry and Cuninghame (Limited)	69 1/2
10	10	Ditto All paid	9 1/2
10	10	Monkland Iron and Coal (Limited)	3 1/2
10	10	Ditto 7 per cent. Guaranteed Preference.	7 1/4
100	100	Nant-y-Glo and Blaenau Ironworks pref. (Limited)	46
10	4	Ormos and Cleland Iron and Coal (Limited)	2
1	1	Scottish Australian Mining (Limited)	1 1/2
1	5 1/2	Ditto New	3 1/2
50	50	Shotts Iron	73
10	4	Ditto New, issued at 2 1/2 premium.	6
COPPER, LEAD, SULPHUR, TIN.			
10	7	Canadian Copper Pyrites (Limited)	39 1/2
10	10	Ditto All paid	6 1/2
10	7	Cape Copper (Limited)	35 1/2
1	5	Drake Walls	8
2	2	Dunnsley Wheel Phoenix Tin (Limited)	4 1/2
1	1	Glasgow Caradon Copper Mining (Limited)	1 1/2
1	15 1/2	Ditto New	16 1/2 6d.
1	9	Gunnislake (Clitters)	1
10	9	Huntington Copper and Sulphur (Limited)	43 1/2
1	1	Talay Lead (Limited)	1 1/2
25 1/2	23 1/2	Kapunda Mining (Limited)	1 1/2
4	4	Panulillo Copper Mining (Limited)	1 1/2
10	10	Rio Tinto (Limited)	8 1/2
10	10	Russian Copper Mining (Limited)	3 1/2
10	6	South Rooker	2 1/2
10	10	Tharsis Copper and Sulphur (Limited)	25 1/2
10	7	Ditto New	17 1-6
1	90s. 6d.	West Maria and Portescue	1 1/2
1	1	Yorke Peninsula Mining (Limited)	1 1/2
1	5 1/2	Ditto 15 per cent. Guaranteed Preference	1 1/2
GOLD, SILVER.			
5	5	Colorado Terrible Mining (Limited)	3
20	20	Emma Silver Mining (Limited)	33 1/2 6d.
10	10	Flagstaff Silver Mining (Limited)	2
2	2	Javali Company (Limited)	13s. 9d.
5	5	Last Chance Silver Mining (Limited)	1
1	1	Rica Gold Washing (Limited)	4s. 6d.
OIL.			
10	7	Dalmeny Oil (Limited)	111s. 6d.
5	5	Middlethion Mineral Oil (Limited)	3
10	10	Uphall Mineral Oil (Limited)	1 1/2
10	10	West Calder Oil (Limited)	5 1/2
10	8 1/2	Young's Paraffin Light and Mineral Oil (Limited)	13 1/2
MISCELLANEOUS.			
10	10	Conglog Slate and Slab (Limited)	10 1/2
10	9	Highland Peat Fuel (Limited)	7
50	25	London & Glasgow Engineering & Iron Shipbuilding	20 1/2
1	1	North Cornwall Kaolin (Limited)	1
20	9 1/2	Peruvian Nitrate (Limited)	7
10	10	Scottish Wagon Company (Limited)	11 15-16
10	1	Ditto New	31 1/2

with the present sliding scale. There has been a deficiency of ironstone at some of the furnaces, owing to the men working short time at the mines. The pig-iron market was very dull; the makers are pretty firm at 57s. 6d. No. 3, and 55s. 6d. No. 4 forge.

MECHANICAL VENTILATION.—The Guibal fan at St. Hilda's Colliery, South Shields, has now been fairly got to work. It is by far the largest fan of the kind yet erected, its diameter being 50 ft. and its width 12 ft. The patentee—Mr. Morrison—engaged to produce a sufficient ventilation for those extensive works, the Harton and St. Hilda's Colliery, by the action of this great fan, when a speed of 28 revolutions per minute is worked. It is found, however, that with a speed of 22 revolutions per minute now worked the ventilation is amply sufficient for the purpose at present, and a much larger quantity of air is circulated at that speed than was formerly got by the furnaces. As the fan can be worked up to 50 revolutions per minute the quantity of air can be greatly increased should any emergency arise to make it necessary to work at the greater speed. As a trial of this fan is to be made shortly we will give a detailed account of the machine and the result of the experiments when they are completed.

REPORT FROM NORTH AND SOUTH STAFFORDSHIRE.

May 6.—On the whole, a more cheerful tone has prevailed in the Iron Trade of South Staffordshire during the past week, although the actual change in the condition of affairs has been but slight. Stocks, both of pig and finished iron of South Staffordshire make, are everywhere reported low, and any improvement in the general trade of the country would be at once perceptible in its effects on the iron trade of this district. In the finished iron branch the leading firms are better supplied with orders for marked bars than we were recently able to report, while the demand for sheets of all qualities continues buoyant. There is no change in quotations, which remain on the basis of 11l. for marked bars, with the usual 12s. 6d. extra for Earl Dudley's and Messrs. Barrows' make. Common unmarked bars are offering at 8l. 17s. 6d. per ton, but common sheets are firm at 11l. 15s. to 12l. per ton, and consumers complain of the difficulty they experience in obtaining adequate supplies. The finished ironworks throughout the district, as a rule, are only in partial operation. Pig-iron is steady but quiet, and the rates remain at 3l. 5s. for common cinder, 4l. for mixed cinder and mine, and 5l. to 5l. 5s. for best native all-mine. Several additional furnaces are either in course of erection or are in process of reconstruction in various parts of the district.

The share-list of the Hamstead Colliery Company (Limited) closed on Tuesday. The issue of capital was 100,000l., and applications were received for 150,000l. Mr. Ralph Dickenson Gough, of Willenhall, has been elected chairman of the directors. It is intended that operations shall be commenced forthwith. To-day's quotations on the Birmingham Stock Exchange included the following:—Sandwell Park Colliery Company, 34; Chillington Iron, 54; John Bagnall and Sons (Limited), 6; Patent Shaft and Axle (Limited), 4½ prem.; Pelsall Coal and Iron, 4 dis.; Staffordshire Wheel and Axle, 24 prem.; Patent Nut and Bolt, 5½ prem.; Muntz's Metal (10l. paid), 19; Cannock and Huntington Colliery Company, ½ dis. to par; Ivy House and Northwood, sellers ½ dis. buyers.

Active progress continues to be made with the surface work of the mines drainage in various parts of the coal field. In the Bilston district a rate has been levied of 3d. per ton on all coal and ironstone raised.

The South Staffordshire Coal Trade continues quiet, buyers dealing with caution, in the hope of lower prices being shortly quoted. Few of the collieries of the district are in anything like full production.

In North Staffordshire business is unsettled by the uncertainty as to the course which will be adopted by the miners who are now under notice for a wages reduction of 10 per cent. The demand for coal is very languid, and the pig-iron and ironstone trades are quiet. In the finished iron trade there is just enough business doing to keep the mills and forges in moderate operation but the demand is considerably below the average for the season.

Another disastrous colliery explosion has occurred at the ill-fated locality of Talke, the scene of the frightful explosion of 1866. The latest calamity happened on Friday, at the Bunker's Hill Colliery of Messrs. Rigby and Co. The mine employs 100 men, and is excellently ventilated throughout. The explosion took place in the Banbury seam, about 600 yards from the bottom of the shaft, and 180 yards from the surface: 43 men and boys were working in the seam, all of whom lost their lives. The force of the explosion was terrific, blowing to atoms the bratticings in the air-ways, and doing considerable external damage at the pit's mouth. The occurrence has cast quite a gloom over the district.

SOUTH STAFFORDSHIRE AND EAST WORCESTERSHIRE INSTITUTE OF MINING ENGINEERS.

The monthly meeting of members was held in the Geological Museum, Dudley, on Monday; Mr. JOHN HUGHES, the President, in the chair. Among those present were Mr. Thomas Latham, vice-president; Mr. W. Spruce, Mr. J. M. Fellows, Mr. T. Parton, F.G.S., Mr. J. Newey, Mr. Job Tomson, Mr. Haywood, Mr. Munro (Cannock), &c.—The secretary (Mr. Alexander Smith, C.E.) reported some formal business connected with the annual excursions of the Institute, after which the president opened the discussion on the Colliers' House or Allowance Coal. He said the paper had strengthened the hands of the colliers rather than not, for it gave them information they could not collect elsewhere. There was not the slightest wish on the part of the Institute or any mining engineer to take away from the men one penny. Mr. Smith said he had received congratulations from all over the kingdom because the subject had been taken up.—Mr. Parton said a sweeping change was necessary and desirable. If it was proposed to give the collier nothing for his allowance coal they might expect opposition, but he believed a money payment would benefit the collier and his family, and save a vast amount of trouble to the employer. He wondered for his own part that the colliers were not divided on the question, for the ironstone miner worked as hard as the collier, and had as many risks, and he received no extra privilege in the shape of allowance coal, worth 2s. 6d. per week. It was desirable to have a change, and having got all the information together, the matter might be left in the hands of the Coalmasters' Association.—Mr. William Spruce was very anxious that the matter should be carefully and slowly approached, because the men were so anxious about the privilege of receiving coal. A great many of them thought the Institute had exceeded its functions in discussing the question. If he found a collier persistently selling his coal, the fuel was sent to the man's house whilst he was at work. Mr. J. Newey said it was intended to give the collier an equivalent, and that should be shown him at once.—Mr. Job Tomson said it was prejudice alone which blinded the collier. If a man had a situation under him, and at the end of a week he gave notice and left he had no allowance coal, but he might have had money had he worked for the equivalent. It was the duty of the Institute to do all in its power for the good of the collier and the master.—Mr. Thos. Latham also took up the question on behalf of the ironstone miners, and said the masters should decide what the equivalent should be. The law would very likely decide whether the allowance coal was "truck" or not.—Mr. A. Smith said it was a sufficient answer that the Institute was right in the fact that all the Coalmasters' Associations and Mining Institutes had written congratulatory letters to the Institute on the subject.

Mr. Harvey reminded the meeting that there was a vast amount of prejudice outside.—Mr. Munro said everyone would like to work cautiously in the matter no doubt, but they must remember that most of them were servants, and should do the best for the masters. At the same time he did not want to take anything from the colliers. (Hear, hear.) He suggested a committee before the matter went to the coalmasters.—The President thought good would result from a meeting of such a committee or the council of the Institute with the leaders of the men.—Mr. Parton showed how a manager might be thrown back in his arrangements by a dispute as to allowance coal, whereas extra wages would have settled the

matter. He moved that the pamphlet should be submitted to the Coalmasters' Association, together with the discussion thereon, and left in the hands of the Association to deal with.—Mr. Hayward seconded the motion, and said it was folly for any person to say the question need not be discussed. It would have to be discussed, perhaps, in a court of law, and there settled. The resolution was then put and carried unanimously.—The Secretary reported that a chemistry class was about to be formed; all arrangements had been made.—Mr. Parton suggested that members might read papers on mechanical engineering as applied to mining.—The President briefly, but feelingly, referred to the sad calamity at Bunker's Hill, and said he could say for the whole of the members that they deeply sympathised with the families of the deceased, the owner, and the managers. (Hear, hear.)

REPORT FROM LANCASHIRE AND CHESHIRE.

May 6.—There is no change to report in the position of the Coal and Iron Trades. With regard to the former, the general opinion seems to be that present prices are maintained only by the demands from those districts where there are trade disputes, and they cannot long be kept up. Some local reductions in prices have been made, but no general movement has taken place. At Liverpool the shipping trade is exceptionally dull for the season—fair steam coal is at the rate of 12s. per ton alongside.

The three bodies remaining in the flooded colliery at Oldham were recovered sooner than was anticipated, and were brought to the surface on Saturday morning. From their position it was evident that the unfortunate men had, in order to avoid the flooding, gone into a portion of the workings where they had thought the water would not reach them.

The fire at Messrs. Fletcher's Atherton Collieries, near Manchester, is still raging. About 300 men have been thrown out of employment by the disaster.

To-day the shareholders of the Fairbairn Engineering Company will have to discuss a report which is, perhaps, one of the most extraordinary that has ever been issued in this department of industry, and which gives a gloomy picture of the position of this branch of trade. The directors submit the accounts of the company for the year ending March 31, 1875, and express their regret that the year's working has resulted in the very serious loss of 9874l. 4s. 6d. The report goes on to say—

This loss has been mainly incurred in connection with one large contract, which is now all but completed, but the directors cannot withhold from the shareholders their firm conviction that the causes which so seriously affected the company's prosperity in the previous two years have been increasing in intensity during the last 12 months. Competition has been keener than ever—so keen that in several cases the directors have seen their most careful calculations and best endeavours to secure contracts at barely net operative rates defeated by offers being sent in and accepted, sometimes as much as 20 per cent. below the prices at which this company was prepared to undertake the work. The relations with the workmen, moreover, have in no wise improved; wages are higher, and less work is done for them, and the cost of production in the bridge and girder trade, which has been the company's chief business, has become so uncertain, and the difficulties and anxieties of management so onerous and vexatious, that, sooner or later, the capital now embarked in this industry will find its way into some other channel of employment. Already foreigners are taking no inconsiderable portion of the work; the business of contractors—hitherto a separate and independent one—is passing into the hands of the makers of iron, and the falling dividends in 1873 and 1874, succeeded by the result now reported, seem to show that the company's business having long been profitable, came to be stationary, and is now losing. Under these circumstances, it will be for the consideration of the shareholders whether, before greater mischief is done, it will not be the wisest plan to abandon a business which the present board does not see its way to carry on profitably. The board recommend that this course should be adopted, and that the fresh share of the company (which most competent valuers have recently reported as being worth considerably more than the figures which represent their value in the balance-sheet), and the other assets of the company, should be realised as speedily as possible.

REPORT FROM DERBYSHIRE AND YORKSHIRE.

May 8.—Business at Eyam, Worksworth, in the Peak, and other of the lead districts of Derbyshire has been for some time past of a very steady character, very little speculation going on with respect to breaking new ground. Some of the old mines are doing very well, but production does not appear to increase to anything like an appreciable extent. In the eastern part of the county, however, as well as in the northern, a seasonable business has been done at the collieries, with the exception of one at Pilsley, where the men have been on strike for several weeks against a proposed reduction of wages, but are supported by the Miners' Association. House coal, however, is not in such request as it has been, so that there is not so much doing for the London market from the leading collieries, including those at Clay Cross, Staveley, Eckington, and Langley Mill. At the last-named place the new railway of the Great Northern Company has made considerable progress, and it is expected that the portion between Nottingham and Langley Mill will be completed in July next. This will lead to a trial of strength between the Midland and Great Northern Companies for the mineral traffic of a large and important district, which up to the present time has been entirely in the hands of the former. New collieries are about to be opened out on the route of the new line, and there is every appearance that as a mineral centre Langley Mill will be second to none in Derbyshire. Steam Coal is in rather better request than it has been, but there has been very little change with respect to slack, engine fuel, and coke. A tolerable good business is being done at the ironworks, the output of pig being very well maintained. The foundries are steadily employed in pipes and other material, and there is a fair demand for malleable castings and Bessemer.

There is a little more activity in some branches of the Sheffield trade. The heavy and light plate mills are running very well, and a steady business is being done in Bessemer rails. At the foundries there are considerable orders in hand for colliery tubbing, gearing, kitchen ranges, stoves, grates, and builders' castings. There has been no alteration with respect to the make of pig, while the average is being fully kept up. The Coal Trade of South Yorkshire has been tolerably good, but prices are on the decline, and it is evident that wages will have to fall despite the efforts of the men to keep them up. Production in the district is rapidly increasing, and more collieries are being opened out, so that it is evident that there shall have been a great deal more coal than we shall know what to do with. At the Newhall Colliery, near Works, some of the men, after being out for some time, have agreed to resume work on the same terms as they refused, but it appears there has been a hitch somewhere, for a number of the men are still out, and in receipt of Union pay. It was stated yesterday at Barnsley that a number of vessels had arrived at Hull from the North of Europe to load with steam coal. We may, therefore, assume that the Baltic trade has now commenced, although it is doubtful whether it will be active in the way in which it has been in former years. The pushing forward of colliery operations on a large scale for some time, and with railway communication—which she has not lost sight of—there is certainly no reason why she should be so dependent on England as she has been. One thing, however, appears certain that high prices of coal have passed away, as well as very high wages. So far as Yorkshire and Derbyshire are concerned there is no doubt that wages will be reduced in August, when the tacit agreement between the miners and their employers have elapsed. The colliery owners in the counties named find themselves overweighed when placed alongside of those in other districts where a large reduction of wages has been enforced, but of course will not recede from the bargain entered into.

REPORT FROM MONMOUTHSHIRE AND SOUTH WALES.

May 6.—The gigantic dispute in this unhappy district has now entered upon the fifth month of its existence, and although the lock-out has been declared at an end by the masters, yet the struggle is by no means over. It is, however, anticipated, and with some degree of reason, that the men will now go to work in sections, as either reason or want dictate. From observations made during the past week we are led to believe that this course will be adopted by the men, as in some cases they have resumed work in batches varying from 20 to 80. Great dissatisfaction has been evinced by the men with respect to the day by day clause, and some of the masters have announced their determination to withdraw it. Should they do so generally this will be another inducement for the men to accept the olive branch. The Colliery Proprietors' Association seems to be rather a *bete noir* to the men, and in one case at least they have offered to pay half the fine incurred if the masters will withdraw altogether. Notwithstanding all the efforts put forth by Messrs. Halliday, Macdonald, and their local satellites, the dispute would really seem in a fair way for settlement, although months must necessarily elapse before affairs will get into their old groove, and even before all the men will have resumed work, so great an effect has the deplorable struggle had on the locality. The state of trade is still very indifferent, and in two collieries where work has been carried on incessantly on the double shift system, so small is the demand for coal that they will in future be worked only on the old style. As one of the results of the termination of the lock-out we may mention that there is more activity in the local share market. The enquiries for Cardiff and Swansea have increased, and they are quoted at 4 to 4½; the Bilson and Crump being firm at par to ¼ prem. Newport Abercrombie, 6l. paid, 3 to 3½. West Mostyn shares without change. The directors visited the property on Monday, and were much pleased with the progress made. The tubbing is within a few feet of the marl, and when the latter is reached all practical difficulties will be at an end. It is currently reported that some eminent Lancashire capitalists have visited the property with a view of making an offer for it.

The state of the two principal trades in South Wales is the reverse of prosperous; and although some few shipments of railway iron are taking place, they are of necessity on a limited scale, and to all appearances they are likely to be so for some time to come. Orders are coming to hand but sparingly, and advice from the various markets denote anything but activity. The Northern ports are just

opening up for traffic, but business from that direction is not anticipated in any large quantities. The American and colonial markets may be noted as still dull, and reports from those places are not reassuring.

The Coal Trade, like the iron, is still suffering from the general depression of business. Shipments, both foreign and coastwise, are small, the same limited scale, and although the supply is still that as soon as it becomes generally known that work is being resumed orders will again flow in from this locality; one thing being certain, that the coal districts cannot compete with the vast fields in South Wales for the production of coal for certain purposes. As soon as the furnaces are re-started, too, there will also be a demand for other qualities of coal.

The Tin-plate Trade is by no means in that flourishing condition that it has until recently occupied. Owing to the high prices for the raw material, the fall off in the make has been very considerable.

REPORT FROM THE FOREST OF DEAN.

May 5.—One of the greatest misfortunes which has occurred to the Forest of Dean consists in the fact that the evidence of incompetent persons taken by the Select Committee of the House of Commons in June last (1874), and published in its Blue Book report, is accepted as truth, and circulated as parliamentary gospel throughout the United Kingdom. Yet, much of that so-called evidence is misleading, and some portions of it absolutely untrue and blasting to the just character and fair fame of the district. A notable instance may be given, which bears on the vexed question of abundant water in the deep coal and iron measures, and which cropped up in a vigorous controversy a few years ago in the pages of the *Forester* newspaper. The late Dr. Teague, of Blackeney, corner at that time in West Gloucestershire, started the theory that the water found in the iron and coal measures of Dean Forest percolated, or flowed, under the Forest hills from the River Wye, and this theory being taken up by a local news correspondent led to the vigorous controversy alluded to. The correspondent and a local engineer continued the paper war for several weeks in succession, the correspondent being finally put to confusion by his opponent, who showed the utter untenability of the theory by demonstrating that the water supply of the Bowson (the colliery plagued by the water which occasioned the controversy) was far above the level of the River Wye. The engineer's victory was scientific and complete. The true theory of the water supply of coal measures appears to be this—namely, the rainfall of long ages past, as at present, percolates the soil at the out-cropping of the same, or measures, downward towards the river of the Forest basin, and in course of time reaches the deep of such measures, and being pent in by intermediate rock and clay courses, accumulates in considerable quantities, and of course, when tapped in the process of sinking pit shafts or driving levels a large quantity, by its own weight, escapes to block up the shaft, or to be pumped away by machinery. Now, the first managers and sinkers at the New Bowson Colliery were not considered engineers and scientific men, nor even men of practical ability gained by past experience, and we, therefore, need scarcely wonder if mistakes and great blunders were committed as to insufficiency of size of shafts and machinery, so that in the event of finding much water the difficulty to be coped with, the fact being that such eventualities had neither been anticipated nor provided for, and, therefore, when the great task was tackled, which had been in course of trimming for ages, the difficulty was unmanageable, and put a stop to the sinking; and, although a powerful pump was put up, yet up to the present date the original blunders have never been rectified, and the New Bowson coal has never been won. This deep gale, however, is proof of blundering elsewhere—namely, at the Gavelier's Office, in allotting such a small area for the deep coal measures, as, although the company has expended a large sum, we believe that we are correct in stating that the New Bowson gale is under 300 acres. Some 280 yards have been sunk, and it is believed that to win the coal 40 or 50 yards more sinking will be necessary. To justify the necessary outlay for the Forest deep coal measures, the Gavelier ought to award a gale of from 800 to 1000 acres; and to do this without injustice to free miners he could join several applicants together, so that whilst he consulted the commercial safety of new companies he would not rob or wrong free miners numerically by awarding such larger areas. This objection of comparative smallness of area applies also to iron gales; they also ought to be equally large to justify the expenditure or outlay of sufficient capital for the development, and give a prospect of good commercial remuneration. The small area of gale is a great blunder and culpable shortsightedness in the Crown officials at the Gavelier's Office.

Mr. Timothy Mountjoy, who will never get over the Blue Book obloquy, amongst free miners, randomly stated before the select committee in reference to sinking the Bowson pit that it cost from 300,000l. to 400,000l., and believed they never would get down. Unfortunately Mr. Mountjoy was altogether incompetent to speak upon the subject, and has since stated in public, by way of apology, that he had no idea whatever that he was going to be questioned on the subject of mining at all. Nor was it creditable either to the judgment or acumen of the members of the committee to drill him as they did when his answers revealed his incompetency to give opinions (to say nothing of facts) on the subjects now under review. But such exaggerated statements as Mr. Mountjoy gave are calculated to do immense damage to Dean Forest. The select committee, however, deserves far severer censure than Mr. Mountjoy does, because they were educated persons (if not intelligent), and he was altogether destitute of such advantages as education is supposed to give. The dishonour and untrustworthiness attaching to Mr. Mountjoy's evidence are much more to be deplored than the dishonour and incompetency of himself, because when they found him incompetent they should have desisted from further questions, instead of which they pursued him with increased avidity, apparently chuckling with delight to gain some supposed advantage over the free miners.

Now, what was the value of Mr. Mountjoy's testimony or opinions respecting the sinking or water at the New Bowson Colliery? He believed that the expense of sinking might have been, or that it really amounted to, 400,000l. Now, we are able to inform the public that it did not reach by a considerable distance one-fourth of such a sum. The figures which represent the cost of the sinking at the New Bowson are to be found between one-fifth and one-sixth of the sum named by Mr. Mountjoy. His opinions on some other subjects—the value of a free miner's rights—are even wider of the truth. Such men, without intending it, do an immense amount of mischief, as such erroneous statements mislead the public, and bring an evil name upon the district. Undoubtedly, if the right men had been at the Bowson to plan and direct the sinking at the commencement, the coal would have been won years ago. But, to recur to the water question. It was in September, 1867, that the Great Western Deep Coal Company at the New Bowson struck a feeder at 290 yards from the surface, and as a proof that the water extends through the coal measures over the Forest, the water sunk during the following week in the Arthur and Edward's pit, some miles distant, 40 yards. This pit had been standing for years nearly brimful. During 1868 the New Bowson Coal Company erected very powerful pumping machinery, which coped with the feeders until an extraordinary quantity of water found its way from the East Slade Colliery, about the end of 1869, which completely overpowered the pumping arrangements. In the spring of 1870, for a period of several weeks, the average quantity of water brought to the surface was at the rate of not less than 1100 gallons per minute. Believing that it was useless battling with such a quantity of water at such a depth (290 yards), the proprietors of the New Bowson Colliery arranged to dam up the shaft, so that it might be satisfactorily proved where the water actually came from, and the result shows the fact that was anticipated, as since the shaft was battened (described in a report by us some months since) the water has again risen to the former level that it stood at in the Arthur and Edward Pit, commonly known as Waterloo. The New Bowson is near the dam at Broadwood, within sight of Clifderford, and Waterloo Pit is at the top of Lydbrook Valley, some one mile off from the Bowson. What is wanted, therefore, is the enforcement of the law, which provides that the pits landward towards the cropping shall pump the water from the measure to prevent flooding in the deep, and were all such collieries compelled to observe the law the Bowson could be eased of that element, the sinking resumed, and the coal won.

The Arles Level Colliery has been re-started, after having been closed for 30 years, and the Hematite Works at the Greenways, it is said, about to be started afresh, and to be superintended by Mr. Henderson. The water dispute at Tuffa Level, and one or two other small collieries, appear to be rather slow of settlement, though it is hoped that matters may be yet adjusted to mutual satisfaction, or at all events so as to prevent estrangement; 10 per cent. reduction is not relished by the working bees. The pits generally are not fully employed, which shows that the reduction in the price of coal is not followed by the increased amount of trade that was expected. We are happy to report some improvement at the forge, orders having come in for several months' operations to come.

MINING NOTABILIA.

(EXTRACTS FROM OUR MINING CORRESPONDENCE.)

NEW FOWEY CONSOLS.—A great discovery has been made here this week, the importance of which will be made known in a few days.

THE GUNNSLAKE DISTRICT.—Some few months since a paragraph appeared in the Journal in which it was intimated that certain dividends declared in connection with a couple of remarkable enterprises in this neighbourhood were somewhat premature, and subsequent proceedings have proved the accuracy of that intimation. One of these gigantic works is already in liquidation, and the proceeds from the other are by no means prolific. It is anticipated that some peculiar disclosures will be made during the investigation of affairs which must shortly take place.

WEST ESSEX L.L.E.—In consequence of the drought works are not going on so well, but this will be obliterated when the last is brought in from the lakes. The manager, writing this week, says, "We are sure to do well, and I still maintain that there is not a finer property in the Principality, but nearly every mine in the county is stopped for want of water." There is no alteration to notice in the mine throughout. The machinery is all in good order.

PWLL-ROMANS.—We understand that the machinery and leases of this property, which is situate at Taliesin, in the county of Cardigan, have been sold to a local party in Aberystwyth, who intends working the mine. The lode has been sunk on by various companies to a depth in all of about 60 fathoms with the same result, but it has never thoroughly been explored in length, and there is a chance that by driving further west a more satisfactory channel of ground may be met with. The other portion of the mine has been for some time under water, but we believe there was some very good copper left standing when the working was discontinued; we presume the proprietor (with ample capital) did not consider it worth taking away. Anything, however, which would give a start to mining in this district would be a great boon.

GOLD OF NEW ZEALAND.—In 1874 there were 505,337 ozs. of gold, of the declared value of 1,987,425l., exported from New Zealand. The amount exported from April 1, 1857, to the end of 1874 was 7,599,973 ozs., of the declared value of 29,577,016l.

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E. N. RIOTTE, M.E.,

After Fifteen Years' Practical Experience in the above States, has OPENED A
MINING ESTABLISHMENT AND ASSAY OFFICE IN SAN FRANCISCO,
for Silver, Gold, and other Ores.
Working tests of 1 ton made at the works. Reports on Mines, as well as their
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Statefolds Chlorination and Quicksilver Furnaces a specialty.
Address, -411 1/2, CALIFORNIA STREET, SAN FRANCISCO.

RICHARD P. ROTHWELL, C.E., M.E.,

MINING AND CIVIL ENGINEER,

27, PARK PLACE, NEW YORK.

Vice-President of the American Institute of Mining Engineers; Member of the
American Society of Civil Engineers; of the North of England Institute
of Mining Engineers; of the Geological Society of France, &c., &c.;
Editor of the Engineering and Mining Journal, New York.

Reports on Mineral Properties, and on the Working and Management of Mines.
ADVISES AS TO THE VALUE OF AMERICAN MINING STOCKS
AND INVESTMENTS.

A thorough technical education and long practical experience in Mining in
various parts of Europe and America, enable Mr. ROTHWELL to give SAFE
ADVICE; and his position as Editor of the leading Mining Paper of America
affords him unusual facilities for knowing the ACTUAL VALUE of American
Mining Securities and the standing of companies.

References: The Presiding Officers of the American Institute of Mining
Engineers, and the American Society of Civil Engineers.

THE TECOMA SILVER MINING COMPANY
(LIMITED).

Issue of 1000 Debentures of £10 each,

Bearing 15 per cent. interest, payable half-yearly. £5 payable on
application, £5 payable 1st July.

The Directors of this company are PREPARED TO RECEIVE APPLICATIONS
for the balance of £5000 of the above mentioned Debentures. Applications must be
sent in or before MONDAY, the 10th May.
Forms of application may be obtained at the offices of the company, No. 1,
Palmerston Buildings, London, E.C. W. H. HARRISON, Secretary.

TYNE CAST MALLEABLE IRON COMPANY,

WORKS: TEAMS, GATESHEAD;

LONDON OFFICES: CHANDOS CHAMBERS, ADELPHI, W.C.

MANUFACTURERS OF ALL DESCRIPTIONS OF

MALLEABLE IRON CASTINGS, delivered in London, carriage free.

THE ROCK-BORING CONTRACT COMPANY.

DARLINGTON'S PATENT ROCK-BORING MACHINERY.

OFFICES, -2, COLEMAN STREET BUILDINGS, MOORGATE
STREET, LONDON.

FOR TUNNELLING, DRIVING LEVELS, CROSS-OUTS, AND
SINKING SHAFTS.

CO-OPERATIVE CREDIT BANK,

MANSON HOUSE CHAMBERS,

12, QUEEN VICTORIA STREET, E.C.

First issue of capital: £500,000, in subscriptions of £10 and
upwards.

Interest in lieu of dividend 18 per cent. per annum, paid monthly.

Current accounts opened, and 5 per cent. interest allowed on the minimum monthly
balances.

CHEQUE BOOKS SUPPLIED.

The Bank transacts every description of sound financial business.

For particulars apply to—

R. B. OAKLEY, Manager.

SOVEREIGN LIFE OFFICE,

49, ST. JAMES STREET, S.W.

CITY BRANCH, -122, CANNON STREET, LONDON.

DIRECTORS.

SIR J. R. CARMICHAEL, Bart.

DR. ASHBURNER.

CHAS. W. REYNOLDS, Esq.

COL. J. P. BATHURST.

SIR J. E. EARDLEY WILMOT,

JOHN GARDINER, Esq.

BART, M.P.

The Report for 1874, copies of which with the statements of account can be obtained
on application, shows that a sum equal to 40 per cent. of the premium in-
come was added to the funds, while the general income was increased.

24 policies, averaging £535 each, were issued.

The directors continue to make advances to assureds in the office on liberal terms.

H. D. DAVENPORT, Secretary.

FOR SALE, COMPLETE PLANT FOR GAS WORKS, including

THREE RETORTS, GASOMETER, 16 feet diameter, and all necessary
FILING, PURIFIERS, JETS, &c., &c., for lighting up large works to 150 lights.

Apply to "N. E." Post Office, Barnsley.

FOR SALE, THE LEASES OF A GOOD GOING COLLIERY,

situated in South Yorkshire, comprising 150 to 200 acres, with all necessary
plant for working, including sidings, &c. Wagons may also be arranged for if
required.—Apply to "N. E." Post Office, Barnsley.

ROMAN GRAVELS MINING COMPANY

(LIMITED).

Notice is hereby given, that the directors have this day DECLARED A DIVI-
DEND OF £100 (free of income tax), being EIGHT SHILLINGS AND SIX-
PENCE PER SHARE upon the 12,000 shares of the company, PAYABLE on and
after the 26th instant.

The Transfer Books will be closed from the 17th to the 26th instant, both days
inclusive.

By Order, F. F. WILSON, Secretary.

20, St. Helen's-place, London, E.C., May 5, 1875.

TANKERVILLE MINING COMPANY

(LIMITED).

Notice is hereby given, that the Directors have this day DECLARED A DIVI-
DEND OF FIVE SHILLINGS PER SHARE, free of income tax, PAYABLE on
and after the 30th inst.

Notice is also hereby given, that the Transfer-books of the company will be closed
from the 11th to the 21st inst., both days inclusive.

By order of the Board,

J. H. MURCHISON, London Manager.

8, Austinfriars, London, 4th May, 1875.

THE PESTARENA GOLD MINING COMPANY

(LIMITED).

Notice is hereby given, that the ORDINARY GENERAL MEETING of the
shareholders will be HELD at No. 6, Queen-street-place, London, on TUESDAY,
the 18th day of May, 1875, at Two o'clock P.M. precisely, to receive the accounts
and balance-sheet, made up to the 30th of September, 1874, together with the re-
ports of the directors, the managers, the late superintendent, and the agents at the
mines, and for the transaction of the general business of the company.

At this meeting three directors, viz., John Fisher, Esq., James Edmund Smith,
Esq., and John Taylor, Esq., will retire from office by rotation, but are eligible for
re-election, and offer themselves accordingly. Mr. H. Swaffield, the auditor, also
retires, and offers himself for re-election.

By order of the Board, WM. H. ROWSE, Secretary.

6, Queen-street-place, London, E.C., 8th May, 1875.

On Monday, May 31, will be published, in Three Volumes, medium 8vo, with
above 2000 woodcuts, price £5 5s. cloth, or £3 6s. half-bound in Russia.

URE'S DICTIONARY OF ARTS, MANUFACTURES, AND

PRACTICE, containing a CLEAR EXPOSITION of their PRINCIPLES and

EDITED BY ROBERT HUNT, F.R.S., Keeper of Mining Records.

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edition, revised. (Professional Papers, Corps of Engineers, U.S.A., No. 9.) 20s.

London: TRUBNER and Co., 57 and 59, Ludgate Hill.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall and Devon.

IN the MATTER of the COMPANIES ACTS, 1862 and 1867, and
of the NATIVE IRON ORE COMPANY (LIMITED).—ALL CREDITORS
or CLAIMANTS of the above-named company, who have not received notice from
the Official Liquidator thereof that their claims have been already admitted, are
hereby required TO COME IN and PROVE their several DEBTS or CLAIMS
at the Registrar's Office, Truro, on Tuesday, the 14th day of May next, at Eleven
o'clock in the forenoon; or, in default thereof, they will be EXCLUDED from the
BENEFIT of any DISTRIBUTION made before such proof. And for the purpose
of such proof they are to attend in person, or by their solicitors or competent agents,
at the time and place above mentioned.

FREDERICK MARSHALL, Registrar of the above-named Court.
Dated Registrar's Office, Truro, the 1st day of May, 1875.

In the Court of the Vice-Warden of the Stannaries.
Stannaries of Cornwall.

IN the MATTER of the COMPANIES ACT, 1862, and of the
GREAT WORK CONSOLS MINING COMPANY.—ALL CREDITORS or
CLAIMANTS of the above-named company, who have not received notice from
the Official Liquidator thereof that their claims have been already admitted, are
hereby required TO COME IN and PROVE their several DEBTS or CLAIMS
at the Registrar's Office, Truro, on Wednesday, the 19th day of May instant, at Eleven
o'clock in the forenoon; or, in default thereof, they will be EXCLUDED from the
BENEFIT of any DISTRIBUTION made before such proof. And for the purpose
of such proof they are to attend in person, or by their solicitors or com-
petent agents, at the time and place above mentioned.

FREDERICK MARSHALL, Registrar.
Dated Registrar's Office, Truro, the 4th day of May, 1875.

MONDAY, MAY 10TH, TWO P.M.

NORTH WHEAL METAL AND HARRIST MINE, SITHNEY, CORNWALL.

JOHN THOMAS has been favoured with instructions to OFFER
FOR SALE, AT PUBLIC AUCTION, on Monday, the 10th day of May
next, at Two o'clock in the afternoon precisely, at the Account-house of the above
Mine, situate at Crown Town, in the parish of Sithney, about 2 1/2 miles from
Helston, in the county of Cornwall, ALL the

MACHINERY AND MATERIALS,

Together with the LEASES under which the mine is worked, as a GOING CONCERN, in One Lot.

The MACHINERY and PLANT consist of ONE 32-in. cylinder rotary PUMP-
ING and WINDING ENGINE, with ONE BOILER, about 10 tons, &c.; capstan
and shears; about 70 fms. 1/2 in. chain; 40 fms. 8 in. pitwork; 15 fms. 6 in. ditto;
horse wheel; chain and kiddles; about 60 fms. wood rods; strapping plates, com-
plete; 2 balance bobs; ladders; new and old timber; contents of smiths', car-
penters', and material houses; account house furniture, &c.

The water will be forked by the 4th of May, after which the underground work-
ings may be inspected.

To capitalists and others this property presents unusual advantages for invest-
ment, as the mine has now considerable reserves of tin ores in the various levels
and in the shaft, which continues to improve in depth.

The reserves were not taken away because there were not stamps and floors to
dress the ore, and further operations were suspended solely owing to the limited
capital having been exhausted.

The agents, Capt. Gundry and James, will readily furnish particulars as to the
improving position of the mine, reserves, &c.

If not sold in One Lot, the machinery, &c., will be offered in lots at a future
date, of which due notice will be given.

For further particulars, apply to R. S. ARCHBOLD, Esq., the Liquidator, 2, New
Broad-street, London; or the auctioneer, JOHN THOMAS, Redruth.

CARNARVONSHIRE.

THE ESTATES OF THE SNOWDON SLATE QUARRIES
COMPANY (LIMITED).

IN LIQUIDATION.

MESSERS. DEBENHAM, TEWSON, AND FARMER are
instructed TO SELL, BY AUCTION, at the Mart, Tokenhouse-yard, on
Thursday, May 20, at Two o'clock, in One Lot, the PROPERTIES of the above
named company, as follows:—

A FARM and SHEEP WALK of about 538 acres, situate in the parish of Bedd-
geert, and known as Ffridd Isod; held on lease for the residue of a term of 500
years, from January, 1802, at a peppercorn rent, and of which about 490 acres are
let on a yearly tenancy, at the annual rent of £70; a house and 20 acres, at the
yearly rent of £12; and 21 cottages, a chapel and school, by several leases for long
terms of years, at present nearly expired.

There are FOUR HOUSES in the occupation of the company's workmen, at
£2 12s. per annum each, and certain stables and sheds in hand.

The FFRIDD QUARRY, at Rhyddu, and THREE OTHER QUARRIES (dis-
tant about two miles by road), known as the Snowdon Quarries, Lower Quarry,
the Middle Quarry, and the Upper Quarry, with barracks for workmen, powder
magazines, engine houses, offices, sheds, and dynamite, and other buildings.

The quality of the slate is equal to the average of the best quarries in Wales.
About £40,000 has been spent on the property, which may now, with a compar-
atively small amount of further capital, be expected to yield excellent results.

The terminus station of a railway, in course of formation, is intended to be built
on the company's lands. This line will connect the quarries with Carnarvon, and
thus reduce the cost and risk of transport of slate to a minimum. Also a piece of
land in the parish of Beddgelert, known as Caergoers, containing 19 A. 2 R. 17 P.,
with part of an engine or machine house. Held on lease for 45 years, from Novem-
ber, 1874, at the yearly rent of £10, to be merged into royalty should the company
elect to work the minerals; and an office on the Quarry, Carnarvon, held for three
years from January, 1875, at a rental of £2 5s. per annum.

Particulars of WALTER WEBB, Esq., Solicitor, 22, Queen Victoria street; and of
the Auctioneers, 80, Cheapside.

TO COLLIERY PROPRIETORS, MINING ENGINEERS, CONTRACTORS,
AND OTHERS.

WHEATLEY KIRK AND PRICE are favoured with instructions
from Mr. W. H. Wood TO SELL, BY AUCTION, on Monday, May 24,
on the premises, Spear-street, Stevenson-square, Manchester, the valuable

STOCK OF ENGINES, &c.,

Including a very fine PAIR of 22 in. horizontal WINDING ENGINES, 4 feet
stroke, 11-6" centres, 10 ft. round rope drum, forged cranks, 10 1/2" shaft brake
gear, reversing motion, &c., complete. Another PAIR, similar construction,
12 in. cylinders, 22 in. stroke, with 6 ft. drum. A smaller PAIR, same construc-
tion, 8 in. cylinders, 16 in. stroke, without drum. A set of SPAN WINDING
GEAR, with 4 1/2 ft. drum, 4 1/2 ft. spur wheel, pinion, shaft, and pedestals. TWO
6 ft. DRUM SIDES, in halves.

New 12-horse PORTABLE ENGINE, having two 7 1/2 in. cylinders, locomotive
crank shaft, reversing gear, fly wheel, &c., and all latest improvements.

Donkey and force pumps, steel wire rope, sinking hoppers, valves, weighing
machine, chains, pulley blocks, derrick poles, and other miscellaneous items.

Further particulars on application to the Auctioneers, Albert-square, Manchester.

THE CAEGYNON LEAD MINING COMPANY
(LIMITED).

IN LIQUIDATION.

MR. F. R. WILSON, Liquidator of the above Company, invites
TENDERS for the PURCHASE of the LEASE (about nine years unex-
pired), of the CAEGYNON LEAD MINE, together with the WHOLE of the
VALUABLE PLANT, MACHINERY, MATERIALS, &c.

The property, which is exclusively worked by water-power, is amply provided
with pumping, drawing, and dressing machinery, most of which has been erected
comparatively recently at very great expense.

Full particulars, and orders to inspect the property, can be had upon application
to the Liquidator at his offices, 20, St. Helen's Place, London, E.C.; Mr. J. G.
BATTERS, Solicitor, 76, Old Broad-street, London, E.C.; or Capt. THOMAS HODGE,
Caegynon Mine, Goginan, Aberystwith.

Tenders will be received by the Liquidator, at 20, St. Helen's Place, London, E.C.,
on or before the 20th May next, who does not bind himself to accept the highest
or any tender.—Dated 30th April, 1875.

NOTICE OF SALE.

THE IRONWORKS OF KALLICH, with the GABRIELA
FOUNDRY, situate in the "Erzgebirge," in BOHEMIA, one hour distant
from the station Reitzheim, on the Buschtiehrade Railway, are TO BE DIS-
POSED OF BY SALE.

1.—THE FOUNDRY in KALLICH comprises a small blasting furnace, with
cylinder blowing engine, two cupola furnaces, iron and brass foundry, roasting
furnace, stamping mill, two rod works, puddle rolling mill, with two puddling
furnaces, one welding furnace, four flatting mills, one working steam-engine of
36 horse power, with three stationary boilers, two steam hammers, a tin factory,
with five tin pans. A constant water power of 60 to 65 horse power is employed in
the works. The privilege of peat digging in the neighbouring inexhaustible peat
moors is secured by contract.

2.—THE GABRIELA FOUNDRY comprises one rod foundry, one tin rolling
mill, one turn work, driven by a water power of 30 horses.

Both works are abundantly provided with dwelling houses for functionaries and
workmen, as well as with all other requisite buildings. The works may be in-
spected by applicants, and any desirable information may be obtained at the office
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By Order, S. REAY, Secretary.

Euston Station, London, May 6th, 1875.

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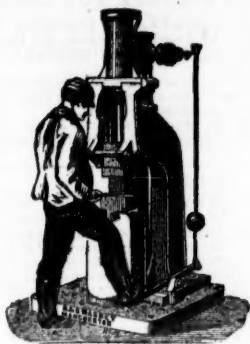
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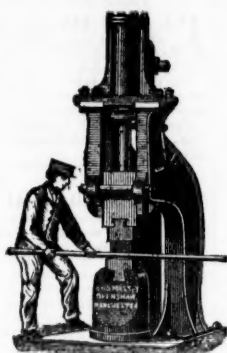
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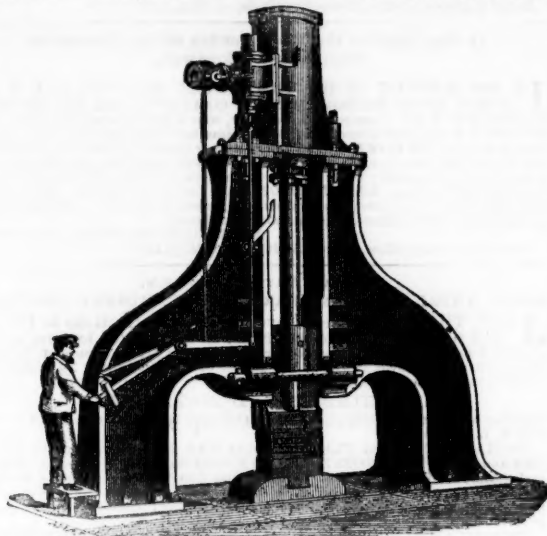
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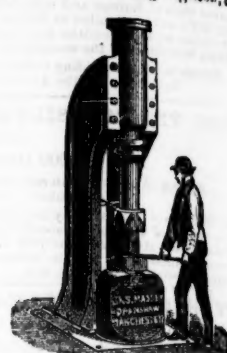
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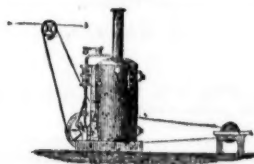
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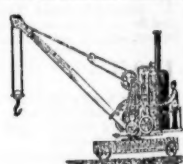
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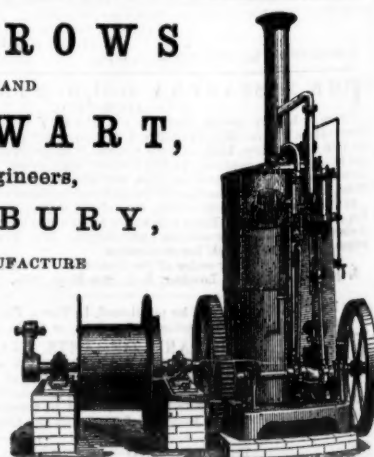
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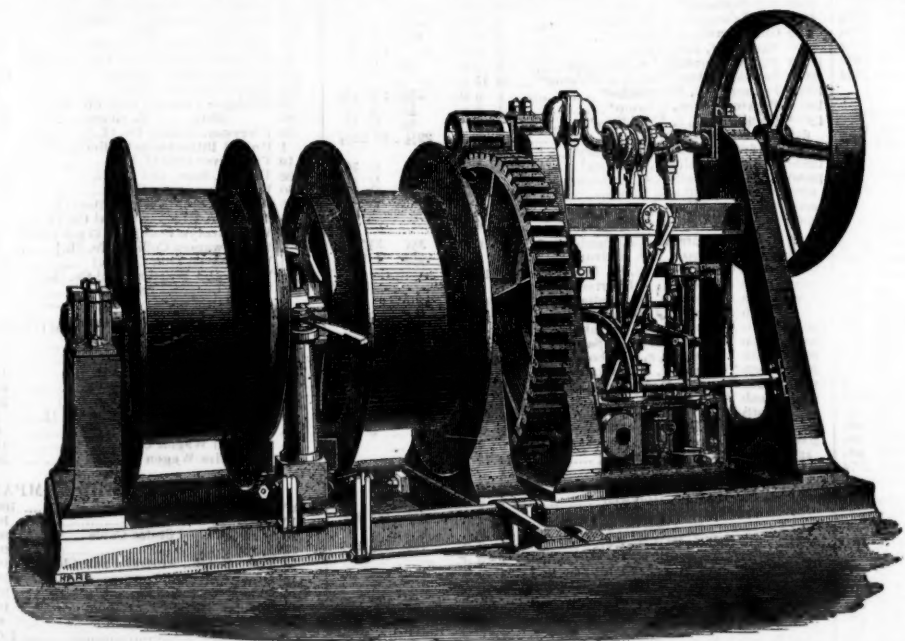
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10	Llanfawr Iron and Steel Co. [L.]	10 0 0
50	Llynvi, Ogmore, & Tondra Co. [L.]	45 0 0
13	Llynvi Valley Col. Co. [L.] 15 p.c. pref.	10 0 0
10	Lydney and Wigpool Iron Ore [L.]	7 5 0
10	Marbella Iron Ore Co. [L.]	10 0 0
10	Merry and Cuninghame [L.]	3 10 0
5	Mersey Steel and Iron Co. [L.]	5 0 0
5	Mold Argored Colliery Co. [L.]	5 0 0
10	Monkland Iron and Coal Co. [L.]	10 0 0
5	Middland Iron Co. [L.]	5 0 0
4	Mwyndy Iron Ore [L.]	3 10 0
100	Nant-y-Glo and Bialna (8 p.c. pref.)	100 0 0
10	Neepend Rolling Mills [L.]	0 0 0
1	Nerbudda Coal and Iron	0 0 0
20	New Sharleton Collieries [L.] Pref.	20 0 0
10	Newport Abercrom Coal Co. [L.]	8 0 0
10	Northampton Coal and Wagon [L.]	8 0 0
10	Northfield Iron Co. [L.]	10 0 0
5	Oxon Iron Ore & Native Ochre Co. [L.]	5 0 0
35	Palmer's Shipbuilding and Iron [L.]	25 0 0
100	Parkgate Iron Co. [L.]	65 0 0
20	Patent Nut and Bolt Co. [L.]	14 0 0
20	Patent Shaft and Axletree [L.]	10 0 0
20	Pelenn Coal and Iron [L.]	15 0 0
50	Phoenix Bessemer Co. [L.]	40 0 0
50	Rhymney Iron Co. [L.]	50 0 0
10	Rhymney and Comp. [L.]	5 0 0
100	Samuel Fox and Co. [L.]	80 0 0
100	Sandwell Park Colliery Co. [L.]	100 0 0
50	Ditto New	10 0 0
50	Shotts Iron Co. [L.]	50 0 0
100	Sheepbridge Iron and Coal [L.]	55 0 0
50	Silkestone & Dodworth Cl. & Iron [L.]	22 0 0
5	Silkestone Fall Colliery Co. [L.]	5 0 0
20	Skerne Iron Co. [L.]	20 0 0
20	South Mersey Iron Co. [L.]	20 0 0
20	South Wales Coal Co. [L.]	17 0 0
100	Staveley Iron and Coal Co. [L.]	60 0 0
100	Ditto ditto New	10 0 0
20	South Cleveland Ironworks [L.]	30 0 0
100	Swansea Valley Steam Coll. Co. [L.]	5 0 0
100	Thames Iron Company	100 0 0
74	Titanic Iron and Steel	50 0 0
25	Tredregan Iron and Coal [L.]	12 0 0
50	Ditto B. shares	25 0 0
20	Ulverston Mining Co. [L.]	10 0 0
1	United Bituminous Collieries [L.]	1 0 0
10	Vancouver Coal [L.]	5 0 0
100	Vickers, Sons, and Co. [L.]	100 0 0
50	Welsh Ironworks Co. [L.]	50 0 0
25	W. Cumberland	20 0 0
10	Wedgwood Iron and Steel [L.]	10 0 0
10	West Mostyn Coal [L.] (12 p.c. pref.)	4 0 0
5	West Swansea Colliery Co. [L.]	5 0 0
10	Whitehaven Iron Co. [L.]	10 0 0
100	Wigan and Whiston Coal Co. [L.]	70 0 0
100	Wigan Coal and Iron Co. [L.]	75 0 0

WAGON COMPA

WAGON COMPANIES.		
10 Birmingham Wagon Co. [L.].....	10	0 0.. 1
20 British Wagon Co. [L.].....	10	0 0..
10 Gloucester Wagon Co. [L.].....	10	0 0..
20 Midland Wagon Co. [L.].....	50	0 0..
20 North Central Wagon Co. [L.].....	20	0 0.. 1
10 North of England Wagon Co. [L.].....	3	10 0 0..
10 Parkgate Wagon Co. [L.].....	5	0 0..
20 Sheffield Wagon Co. [L.].....	15	0 0..
20 Yorkshire Wagon Co. [L.].....	10	0 0..
TELEGRAPH COMPANIES.		
"St." Anglo-American	100	0 0.. 0
10 Brazilian Submarine	10	0 0..
20 Direct United States Cable	20	0 0..
10 Eastern	10	0 0..
10 East. Ext.,	10	0 0..
10 Great North. China.....	10	0 0..
25 Indo-European	25	0 0..
10 Mediterranean Extension	10	0 0..
8 Reuters	8	0 0..
"St." Submarine	100	0 0.. 3
10 West India and Panama	10	0 0..
20 Western and Brazilian	20	0 0..
\$1000 Western Union, 7 per cent. Mort. Bonds \$1000		

MISCELLANEOUS.			
25	Copper Miners of Eng. (7 p. c. pref.)	25	0 0
5	Diamond Rock Boring	4	0 0
5	Gen. Phos. & Chem. Works Co. (L.)	5	0 0
1	Glaucidale Whinstone Quarry	1	0 0
10	Huntington Copper and Sul. Co.	9	0 0
6	Patent Gunpowder Company	4	0 0
10	Silver Light (ord. sh.)	10	0 0
10	Tharsis Sulphur and Copper Co.....	10	0 0